

FINANCIAL RESOURCES and Assistance of the Lakes Region Inc.

Main Office • Meredith, NH

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Below is the documentation we would generally need for a construction project:

A list of required items needed to do the loan is as follows:

1. 1003 Loan Application
2. Tri Score credit of authorization to pull same
3. Detailed plans and specs for construction
4. Construction cost breakdown
5. Subject-to-Completion Appraisal ordered by Financial Resources
6. Three years tax returns if loan will be in the name of an LLC or Corp. or over \$1,000,000
7. Deed to the Subject Property if applicable

Here are the estimated terms of the loan:

1. 12% - 14% interest only payments on total loan amount
2. 1 yr. Loan with balloon payment
3. Credit down to **480** accepted
4. No Pre-Payment Penalty
5. Money disbursed as needed throughout construction
6. Closing Costs will be 6% - 8% and can often be put into the loan amount
7. 10% - 15% Equity **OR** Cash into the project

Best Regards,



Jeff Long, CPA