

EXECUTIVE SUMMARY (Commercial Loan Application)

Submitted by: _____ Address: _____ Date _____
Phone #: _____ Fax #: _____ Email: _____

The importance of this executive summary: GARBAGE IN = GARBAGE OUT. We routinely see executive summaries with sketchy details and only a fraction of the information we need. To make a decision on your loan request we need all of the applicable blanks completed. If we do not receive enough information we will have to request the information again, adding time to the quote process. The goal should be to tell us in a cover letter and this executive summary the "who, what, when, where, why and how" of the deal.

PURCHASES: (fill in this section only if the borrower wants to buy a property):

Price of Property: \$ _____ Loan Requested: \$ _____ Down Payment Amount: \$ _____

If down payment is less than 25% is the seller willing to hold back a second mortgage? Yes _____ No _____

****In order for this borrower to qualify for a full-income verification loan at the highest LTV and the best interest rates we will need the last 2 years tax returns from the property SELLER. If you are not able to send them now, is the seller willing to provide them? Yes or No (circle one)**

REFINANCES: (fill in this section only if the borrower already owns the property and wishes to obtain a new mortgage)

Property appraised value or opinion of value per owner: \$ _____ Existing Mortgage(s) Balance: \$ _____

Loan amount requested: \$ _____ Interest rate requested: _____ % Amortization term requested: _____ yrs

Purpose of Loan (circle one): Lower rate, Balloon, Take Cash Out (how much)? _____, Other _____

Date Property was Purchased: _____ Amount paid for Property: \$ _____

Property Name: _____ Property Condition (circle one): Great, Good, Fair, Poor

Property Address: _____

Property Type (circle one) multi-family # units _____, hotel/motel, mini-storage, retail shopping center, mobile home park, industrial, healthcare, office, mixed use, special purpose _____, other _____

Major Improvements made to the property: (describe) _____

Describe any Repairs or Improvements that may be needed: _____

Is the Property Owner-Operated? _____ If yes, what building square footage percentage is used by the owner? _____

Number of Units: _____ Percentage of units currently occupied: _____ Year Property Built: _____

What is the Gross Potential Income (on rental type properties only) if fully occupied: _____

Gross Property Income: Current YTD _____ Per tax returns: One Yr Prior _____ Two Yrs Prior _____

Expenses on Property: Current YTD _____ Per tax returns: One Yr Prior _____ Two Yrs Prior _____

Depreciation & Interest expenses: YTD _____ Per tax returns: One Yr Prior _____ Two Yrs Prior _____

Borrowing entity: (circle one) individual, partnership, corp., LLC, other Is borrower willing to sign personally? _____

Credit grade of borrower (circle one): A B C D Scores _____. Ever declare Bankruptcy? Yes No What year _____

PLEASE DESCRIBE IN DETAIL WHAT THE BORROWER WANTS TO ACCOMPLISH

Financial Resources, contact person _____