



PROCESSING REQUIREMENTS FOR **PURCHASE & REHAB PROJECTS**

- » Personal and Financial Statement
- » Term Sheet (signed and fully completed)
- » Articles of Incorporation (Corporation) or Articles of Organization (LLC) that has been stamped and filed with the applicable Secretary of State
- » Signed Operating Agreement for all associated entities
- » Developer's biography showing real estate/flipping experience within the last 3 years
- » Property purchase contract (signed and dated by seller and buyer)
- » Contractor's renovation budget outlining all costs and draw schedule
- » Homeowner's insurance policy and proof of payment or billing information. See Express Capital Financing's Homeowner's Insurance Requirements.
- » Bank statement from previous month (all pages) and, if necessary, additional investment statements (i.e. investment accounts, 401ks, etc.) showing proof of funds
 - » To verify down payment, 10% of the renovation budget and 3 months of interest payments.
- » Entity's EIN
- » Current driver's license for all entity members
- » Borrower's attorney information (if applicable)