

# Loan Application

## Borrower Information (Authorized Signor)

Borrower Name: \_\_\_\_\_

Borrower Primary Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Own Rent How long have you lived at this address? \_\_\_\_\_

Date of Birth: \_\_\_\_\_ Social Security Number: \_\_\_\_\_

Home Phone: \_\_\_\_\_ Mobile Phone: \_\_\_\_\_ Married: Yes No

Email: \_\_\_\_\_ Annual Income: \_\_\_\_\_

Employer: \_\_\_\_\_ Self Employed: Yes No

Cash in the Bank: \_\_\_\_\_ Amount in Retirement Accounts: \_\_\_\_\_ Stock/Bonds/CD: \_\_\_\_\_

<i>Please check YES or NO for each of the following questions.</i>	Yes	No
Are there any outstanding judgments against you or any business you are affiliated with?		
Have you or any business you are/were affiliated with ever declared bankruptcy?		
Have you or any business you are/were affiliated with ever had a property foreclosed upon?		
Are you a party to any lawsuits?		
Have you filed federal tax returns in each of the past three years (personal and business)		
Are you currently delinquent on any loan debt, bond, guarantee, or any other financial obligation?		
Are you obligated to pay alimony, child support, or separate maintenance?		
Are you a U.S. Citizen?		
Have you ever been convicted of a felony?		

## Co-Borrower Information (if applicable)

Co-Borrower Name: \_\_\_\_\_

Co-Borrower Primary Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Own Rent How long have you lived at this address? \_\_\_\_\_

Date of Birth: \_\_\_\_\_ Social Security Number: \_\_\_\_\_

Home Phone: \_\_\_\_\_ Mobile Phone: \_\_\_\_\_ Married: Yes No

Email: \_\_\_\_\_ Annual Income: \_\_\_\_\_

Employer: \_\_\_\_\_ Self Employed: Yes No

Cash in the Bank: \_\_\_\_\_ Amount in Retirement Accounts: \_\_\_\_\_ Stock/Bonds/CDs: \_\_\_\_\_

<i>Please check YES or NO for each of the following questions.</i>	Yes	No
Are there any outstanding judgments against you or any business you are affiliated with?		
Have you or any business you are/were affiliated with ever declared bankruptcy?		
Have you or any business you are/were affiliated with ever had a property foreclosed upon?		
Are you a party to any lawsuits?		
Have you filed federal tax returns in each of the past three years (personal and business)		
Are you currently delinquent on any loan debt, bond, guarantee, or any other financial obligation?		
Are you obligated to pay alimony, child support, or separate maintenance?		
Are you a U.S. Citizen?		
Have you ever been convicted of a felony?		

Entity Information (all loans must close in an entity name and be for business purpose)

Entity Name(s): \_\_\_\_\_

Entity Type:        LLC                            Corporation                            Limited Partnership

EIN #: \_\_\_\_\_ State of Organization/Incorporation: \_\_\_\_\_ Year of Formation: \_\_\_\_\_

How many properties does the entity own? \_\_\_\_\_

Total Assets of Entity: \_\_\_\_\_ Total Liabilities of Entity: \_\_\_\_\_

**Officer/Member List:**

Name	Title	% Owned

Subject Property and Loan Request Information

Subject Property Street Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Property Type:    Single Family            Multi-Family            Commercial            Mixed Use

Is the property tenant occupied? \_\_\_\_\_ If occupied, what is the monthly gross rental income? \_\_\_\_\_

**Complete this section if this is a PURCHASE:**

Purchase Price: \_\_\_\_\_ Closing Date: \_\_\_\_\_ Earnest Money Deposit: \_\_\_\_\_

Loan Amount Request: \_\_\_\_\_ Renovation Budget Estimate (if any): \_\_\_\_\_

Closing Attorney/Title Company Name: \_\_\_\_\_

Contact Person: \_\_\_\_\_ Email: \_\_\_\_\_ Phone: \_\_\_\_\_

**Complete this section if this is a REFINANCE:**

Date of Original Purchase: \_\_\_\_\_ Original Cost: \_\_\_\_\_

Amount of Existing Liens: \_\_\_\_\_ Are property taxes and any debt service payments current? (Y/N) \_\_\_\_\_

Loan Amount Request: \_\_\_\_\_ Renovation Budget Estimate (if any): \_\_\_\_\_

Describe any and all alterations or improvements done to the property since purchase:

Can you provide backup receipts and proof of payment for any work completed at the property to date? (Y/N) \_\_\_\_\_

Point of Contact for Property Access: \_\_\_\_\_ Phone: \_\_\_\_\_

Email: \_\_\_\_\_ Relationship to Borrower: \_\_\_\_\_

**If you have the name and contact information for property insurance agent please provide it below:**

Name: \_\_\_\_\_ Phone: \_\_\_\_\_ Email: \_\_\_\_\_

## Acknowledgement and Agreement

Each of the undersigned specifically represents to Lender and to Lender's actual or potential agents, brokers, processors, attorneys, insurers, servicers, successors and assigns and agrees and acknowledges that:

1. The information provided in this application is true and correct as of the date set forth opposite my signature and that any intentional or negligent misrepresentation of this information contained in this application may result in civil liability, including monetary damages, to any person who may suffer any loss due to reliance upon any misrepresentation that I have made on this application, and/or in criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Sec. 1001, et seq.;
2. The loan requested pursuant to this application (the "Loan") will be secured by a mortgage or deed of trust on the property described in this application and the intent is to provide Lender a 1<sup>st</sup> position lien in the property;
3. The property will not be used for any illegal or prohibited purpose or use;
4. All statements made in this application are made for the purpose of obtaining a business purpose loan;
5. The property will not be occupied as a primary residence, second home, or vacation home nor will any surviving spouse or family member reside in the property;
6. The Lender, its servicers, successors or assigns may retain the original and/or an electronic record of this application, whether or not the Loan is approved;
7. The Lender and its agents, brokers, insurers, servicers, successors, and assigns may continuously rely on the information contained in the application, and I am obligated to amend and/or supplement the information provided in this application if any of the material facts that I have represented herein should change prior to closing of the Loan;
8. Ownership of the Loan and/or administration of the Loan account may be transferred with such notice as may be required by law;
9. Neither Lender nor its agents, brokers, insurers, servicers, successors or assigns has made any representation or warranty, express or implied, to me regarding the property or the condition or value of the property;
10. My transmission of this application as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or my facsimile transmission of this application containing a facsimile of my signature, shall be as effective, enforceable and valid as if a paper version of this application were delivered containing my original written signature.

Acknowledgement. Each of the undersigned hereby acknowledges that any owner of the Loan, its servicers, successors and assigns, may verify or reverify any information contained in this application or obtain any information or data relating to the Loan, for any legitimate business purpose through any source, including a source named in this application or a consumer reporting agency.

\_\_\_\_\_  
Entity Name

\_\_\_\_\_  
Print Name of Borrower/Authorized Signor

\_\_\_\_\_  
Signature of Borrower Authorized Signor

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Name of Co-Borrower/Authorized Signor

\_\_\_\_\_  
Co-Borrower/Authorized Signor Signature

\_\_\_\_\_  
Date

## Experience Summary and Current Real Estate Owned

FIX AND FLIP EXPERIENCE SUMMARY – UP TO 10 MOST RECENT PROJECTS INCLUDING CURRENT FIX AND FLIPS IN PROGRESS									
Address	City	State	Zip	Purchase Date	Purchase Price	Rehab Costs	Re-Sale Price	Sales Date	Total Profit

Real Estate Currently Owned – PLEASE REQUEST AN ADDITIONAL SPREADSHEET IF YOU CURRENTLY OWN MORE THAN 10 PROPERTIES									
Address	City	State	Zip	Purchase Date	Purchase Price	Property Type	Gross Rent	Monthly Payment	Mortgage Amount

Describe other relevant real estate experience you have other than fix and flip projects or income property ownership:

By signing below Borrower (and Co-Borrower if applicable) certify to BCS and its lenders, insurers, servicers, successors, and assigns that the information provided in this Experience Summary and Current Real Estate Owned document is true and correct as of the date set forth opposite my signature and that any intentional or negligent misrepresentation of this information contained in this application may result in civil liability, including monetary damages, to any person who may suffer any loss due to reliance upon any misrepresentation that I have made on this application, and/or in criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Sec. 1001, et seq

\_\_\_\_\_  
Print Name of Borrower

\_\_\_\_\_  
Print Name of Co-Borrower

\_\_\_\_\_  
Signature of Borrower

\_\_\_\_\_  
Signature of Co-Borrower

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

Project Summary -(only use if the loan request has a construction/rehab component)

Property Address: \_\_\_\_\_ City: \_\_\_\_\_ State \_\_\_\_\_ Zip: \_\_\_\_\_

Budget for Renovations: \_\_\_\_\_ Age of Home: \_\_\_\_\_ years

Current Bedrooms: \_\_\_\_\_ Current Bathrooms: \_\_\_\_\_ Post Renovation Bedrooms: \_\_\_\_\_ Post Renovation Bathrooms: \_\_\_\_\_

Current Square Footage: \_\_\_\_\_ Post Renovation Square Footage: \_\_\_\_\_

If there is a basement, is it currently finished? \_\_\_\_\_ Will you be finishing any portion of the basement? \_\_\_\_\_

What is the approximate age of the roof? \_\_\_\_\_ Was roof checked by a roofing contractor? \_\_\_\_\_ Replacing Roof? \_\_\_\_\_

Have you completed a personal inspection of the property? \_\_\_\_\_ Have you had a third-party home inspector inspect the property? \_\_\_\_\_

Are any interior walls being moved or removed? \_\_\_\_\_ Are any load bearing walls being modified or removed? \_\_\_\_\_

Is the property on public sewer or septic? \_\_\_\_\_ If septic, was the septic inspected? \_\_\_\_\_

Has the property been inspected for termites? \_\_\_\_\_ Are you replacing windows? \_\_\_\_\_

Is any portion of the plumbing system being repaired, modified or replaced (other than new fixtures)? \_\_\_\_\_

Have you or a plumbing professional checked that the main sewer and main water lines to the home are functioning properly? \_\_\_\_\_

Has an electrician checked the electrical system to assure the exterior service and interior system are in working order? \_\_\_\_\_

What is the approximate age of the HVAC system? \_\_\_\_\_ Has the system been inspected by a licensed professional? \_\_\_\_\_

Does project require a: General building permit? \_\_\_\_\_ Plumbing permit? \_\_\_\_\_ Electrical Permit? \_\_\_\_\_

Does project require a: HVAC Permit? \_\_\_\_\_ Demo Permit? \_\_\_\_\_ Other Permit? \_\_\_\_\_

Please provide a summary of the level and types of finishes you intend to use in this home: \_\_\_\_\_

Are you hiring a General Contractor for this project? \_\_\_\_\_ If yes, provide contractor name: \_\_\_\_\_

Is the contractor licensed? \_\_\_\_\_ Have you obtained a copy of the contractor's liability insurance? \_\_\_\_\_

Name of Insurance Agent: \_\_\_\_\_ Insurance Agent Phone: \_\_\_\_\_

Exit Strategy from Project: \_\_\_\_\_ Sale \_\_\_\_\_ Refinance \_\_\_\_\_

If exit strategy is sale, who is the Realtor that will list the property upon completion: \_\_\_\_\_

What is your anticipated list price after renovations? \_\_\_\_\_

How long will the project take to complete: \_\_\_\_\_ months

If your exit strategy is refinance, who is the lender that you will use? \_\_\_\_\_