

Rehab Loans based off ARV Quick Closings and NO pre-payment penalties:

-PROPERTY TYPE: Residential non-owner occupied I - 4 family residential investment properties located the Continental US.

-LIEN POSITION: First mortgages only. Minimum Loan Amount 60k.

-STANDARD TERM: 12 Months.

-REHAB FUNDS: We lend 80-100% of the purchase price and 100% of the rehab funds, up to 65-75% of the After Repair Value. LTV variation depends on file and location.

-RELEASE OF REHAB FUNDS: Rehab funds are usually paid in one to four draws after verification of repairs, and mailed to you or wired directly to your account.

-CLOSING COSTS: Paid at closing.

-GUARANTY: Personal guaranty required.

-CREDIT: 600 Fico or better, (700+ for 100% Funding)

REQUIRED DOCUMENTS:

(i) Completed Lender loan application & supporting documents, including, but not limited to:

(ii) Two years of federal tax returns (both personal & business)

(iii) Three months most recent consecutive bank statements (both personal & business)

(iv) Company Disclosures

(v) Rehab estimate of work to be done and draw schedule

LOAN DOCUMENTATION:

(i) Purchase Agreement

(ii) Liability and Property Insurance prepaid for term of loan

(iii) Inspection Report verifying work to be done and cost (obtained by Lender)

(iv) "As-Is" and "After-Repair" value Appraisal (obtained by Lender)

(v) Clean Title

QUICK CLOSINGS:

Once a borrower has been approved, closings can be held within a few days of receipt of appraisal and inspection reports along with proof of payment.

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Gem Star Capital, LLC.

Offices in Westchester and Fairfield Counties

Commercial, Residential, Investment, Real Estate Funding Specialists