



*First Equity Funding is a New Jersey based hard money lender that lends in 40 states.
With fast closings and easy underwriting, we have a loan program for you.*

Lending Guidelines

	Fix & Flip	New Construction	Rental Loan	Multifamily/ Mixed-Use
Property Types	Single Family 2-4 Units Condos/Townhomes	Single Family 2-4 Units Condos/Townhomes Multifamily/Mixed-Use	Single Family 2-4 Units Condos/Townhomes	Multifamily (5+ Units) Mixed-Use (> 50% Resi)
Loan Types	Purchase, Refinance, Cashout, Renovation, Bridge	Purchase, Refinance	Purchase, Refinance, Bridge, Cashout	Purchase, Refinance, Renovation, Bridge
Experience	None	3 New Builds or 6 Fix & Flips	None	None
Credit Score	650+	600+	650+	650+
Loan Amount	\$75,000 Minimum	\$100,000 Minimum	\$75,000 Minimum	\$100,000 Minimum
Leverage	Up to 90% of Purchase 100% of Construction Up to 75% of ARV	Up to 70% of Purchase 100% of Construction Up to 70% of ARV	Up to 75%	Up to 80% of Purchase 100% of Construction 75% of ARV
Interest Rate	From 7.99%	From 9.99%	From 5.25%	From 9.99%
Rent Coverage	N/A	N/A	1.0 X	N/A
Loan Term	12 - 18 Months Interest Only Payments No Prepayment Penalty	12 - 18 Months Interest Only Payments No Prepayment Penalty	30 Years (Prin. & Int.) or 24 Months Interest Only W/ 12 Month Extension	12 - 18 Months Interest Only Payments No Prepayment Penalty

Typical Fix & Flip Leverage

	Purchase Price LTV	Renovation Cost LTV	After Repaired LTV
Fix & Flip - Light Rehab (<100% of Purchase Price)	≤ 90%	100%	≤ 75%
Fix & Flip - Heavy Rehab (>100% of Purchase Price)	≤ 85%	100%	≤ 70%
Cash Out Refinance	≤ 70%	N/A	≤ 70%



Find out how First Equity can get you funded today!