

*First Equity Funding is a private real estate lender catering to investors in 40 states.
 With fast closings and easy underwriting, we have a loan program for you.*

Lending Guidelines

	Fix & Flip	Rental Loan
Property Type	Single Family, Condos, 2-4 Units, Multifamily (5+ Units), Mixed-Use	Single Family, Condos, 2-4 Units
Loan Type	Purchase, Refinance, Cash Out, Renovation, Bridge	Purchase, Refinance, Cash Out
Experience	No Experience Required	No Experience Required
Credit Score	620+	620+
Loan Amount	\$75,000 Minimum	\$75,000 Minimum
Leverage	Up to 90% of Purchase 100% of Construction Total Loan Up to 70% of ARV	Up to 80% LTV Purchase Up to 80% LTV Refi – No Cash Out Up to 75% LTV Refi – Cash Out
Interest Rate	From 7.99%	From 4.25%
Rent Coverage	N/A	1.1x (Must be 110% of PITI for max leverage) 0.8x (Negative cash flow ok at lower leverage)
Loan Term	12 - 18 Months, Interest Only No Prepayment Penalty	30 Year Fixed Rate Flexible Prepayment Penalties

Example Leverage

	Purchase Price LTV	Renovation Cost LTV	Loan to ARV
Fix & Flip - Light Rehab	≤ 90%	100%	≤ 70%
Fix & Flip - Heavy Rehab	≤ 85%	100%	≤ 65%
Rental Loan - Purchase	≤ 80%	N/A	N/A
Rental Loan - Cash Out	≤ 75%	N/A	N/A