



PROCESSING REQUIREMENTS FOR **PURCHASE OR REFINANCE RENTAL PROJECTS**

- » Completed application
- » Term Sheet (signed and completed)
- » Articles of Incorporation (Corporation) or Articles of Organization (LLC) that has been stamped and filed with the applicable Secretary of State
- » Operating Agreement for all associated entities (fully-executed)
- » Certified true copy or copy of recorded Deed (Refinance); or signed property purchase contract (Purchase)
- » 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 up to 25% of the purchase price or 15% of the purchase price and renovation; and
 - » 3 months of PITA
- » Rent Roll/Lease Agreement(s)
- » Entity's EIN
- » Current driver's licenses for all entity members
- » Borrower's attorney information (if applicable)

Property Management Questionnaire

All questions are required. Certain answers may require an explanation.

1. Does the property manager have two years' experience managing properties in the subject market area?
 YES NO
2. Does the property manager utilize specific criteria to qualify the tenants?
 YES NO Explain if "Yes": _____
3. Has the property manager been subject to any federal, state, or local regulatory authority audits in the past year?
 YES NO Explain if "Yes": _____
4. Are there any non-standard lease terms which differ from a standard lease form including, without limitation: any purchase options, rights of first refusal, or similar purchase rights?
 YES NO
5. Are you aware of any illegal activities associated with the property?
 YES NO
6. Is there any material deferred maintenance or damage associated with the property?
 YES NO Explain if "Yes": _____
7. Is there any fire code, building code, zoning, or use permit violations associated with the property?
 YES NO Explain if "Yes": _____
8. Are there currently any tenant delinquencies associated with the property?
 YES NO Explain if "Yes": _____
9. Are there currently any condemnation proceedings associated with the property?
 YES NO Explain if "Yes": _____
10. Is the property subject to affordable housing, housing assistance programs, or subsidies either at the federal, state, or local level?
 YES NO Explain if "Yes": _____

Property Management Questionnaire

All questions are required. If you answer yes to any of the following, please explain.

11. Is the property subject to rent control ordinances, rent stabilization, or similar laws?

YES NO Explain if "Yes": _____

12. Is the property in compliance with federal fair housing laws, including without limitation the Fair Housing ACT (Title XIII of the Civil Rights Act of 1968)?

YES NO

13. Is the property in compliance with the Americans with Disabilities Act of 1990?

YES NO

14. Is the property in compliance with federal, state, and local environmental laws, including, without limitation, the Residential Lead Based Hazard Reduction Act?

YES NO

15. Is the property in compliance with Federal consumer credit laws, including without limitation the Fair Credit Reporting Act and the Fair Debt Collection Practices Act?

YES NO