

Quest Serviced or Brokered Moderate-Value Alternative Funding

Please Note: Our Programs are subject to change at any time with or without notice by any means of communication, and are additionally subject to availability of funds, as the terms, below, are a composite of a number of funding sources available to us. Additional documentation may be required from potential borrower. This sheet is for the use by professionals or wholesalers, only, and does not represent a pre-approval, an extension of credit or a guaranty of, or commitment for, funding approval.

Private Money and Hard Money Loans are considered for funding based primarily on the borrower's ability to repay, the type of property, considering its value and the ARV equity. We only loan in anticipation of the loan being paid as agreed. We do not "loan to own". Investors, total funding, for purchase/rehab, is available to 65% ARV, as an extension of owner financing.

No Money Down Programs Available***

"No Money Down" refers to cases where the purchase price plus rehab money is 65% or less of the After Repair Value.

Closing costs, however, including any required interest reserve, cannot be guaranteed to be includable in the loan amount

PROPERTY TYPE	Residential 1-4 Family, Non-Owner Occupied. No condos, commercial or vacant land (exc for immed construction) for this program.
LIEN POSITION	First Mortgage only.
LOAN AND TERM	From 6 Months, interest only to 2 years partially amortized. This varies widely based on the borrower, property and individual lender that likes the application.
LTV / ARV	Up to 65% of After-Repair Value dependent on area. (some areas have a max of 50%). Up to 100% financing, however closing costs may not always be built in..
RENOVATION FUNDS	100% of renovation funds usually advanced in 1 to 3 draws according to approved draw schedule. Funds dispersed within 3-5 days after request for draw is made, and inspection is made to certify the required work has been satisfactorily completed.
FEES / PRICING OPTIONS	Based upon the structure of the deal, will vary on project but generally range from 5-9 points plus third-party costs. Closing costs are the responsibility of the borrower, including up to a \$1,295 engagement and processing fee. No upfront fees beyond the engagement fee except as a deposit toward actual third-party services (appraisal, etc).
INTEREST PAYMENTS	Case by case basis: Monthly, rolled into interest reserve, or combination of both.
QUALIFYING DOCUMENTATION	Complete Loan Application including: <ul style="list-style-type: none"> • Credit scores should be 620 minimum. In some cases, the score will not be an issue, but we still reserve the right to review credit and reject the application for various reasons, such as judgments, etc. • 3 Sold MLS Comps within 60 days or file may be declined • Time on market for area within 180 days or file may be declined • Must show the ability to make a minimum of 6 monthly payments
REAL ESTATE MENTORING	<ul style="list-style-type: none"> • Some investors require borrower to join and pay for a mentoring program. Fees, are reasonable, such as \$750 total for a 3-year membership.
LOAN DOCUMENTATION: (for each loan) <i>Additional Information May be Required.</i>	<ul style="list-style-type: none"> • If under a company name - Entity Documents (EIN#, Certificate, Articles of Organization/ Operating Agreement). Personal Guarantee will be required. • Purchase Agreement (signed by both parties). • Summary of Rehab Work to be Completed (document) • Appraisal ordered by borrower is not acceptable.
LOAN AMOUNT	<ul style="list-style-type: none"> • \$50,000 to \$300K, higher amount by exception. • Program is restricted to one loan at a time. More than one may be allowed (case by case) however, down payment may be required on additional loans.
OTHER DETAILS <i>Time to Close: 3-6 Weeks from receipt of complete documentation.</i> <i>Flier Dated: 6-8-2010</i>	<ul style="list-style-type: none"> • Loan program is available nationwide, except where it would be controlled or limited by RESPA or state mortgage authority guidelines; where it is prohibited; where state broker licensing is required but not obtained by Quest; or where subject to state or Federal syndication or securities regulations. • Quest reserves the right for itself, or the actual lender, to directly contact and deal with the borrower. • Referral fees may be paid, when requested, agreed-to, and permitted, but will be disclosed to all parties. • The described funding is not a security, nor should this flier an offer to sell a security, as securities are defined by state or federal law.

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