

Bankers Capital Network

Information needed for Pre-Qualification Letter

We can typically issue a Pre-Qualification Letter / Term Sheet within 2 to 3 business days of receipt and favorable review of the following information:

_____ Completed Preliminary Loan Application plus Brief Cover Letter summarizing your Loan Request.

_____ Property Description
Include the following: square footage, number & type of units, year built & renovated, prior / current use, general condition, etc.

_____ Property Income & Expense Statements for the Prior Two Years plus a Year-to-Date Income & Expense Statement. Also, include a 12 month projected Income & Expense Statement for the Property. Provide a brief explanation of any substantial changes (positive or negative) in occupancy, income, expenses, etc. over the past couple of years.

_____ Current detailed Rent Roll or Tenant Lease Summary.

_____ Digital Photographs of Property, if available.

_____ Any existing appraisal, environmental report, property condition report, etc., if available.

_____ If Refinance

Provide the following: Year purchased and purchase price. Amount spent or proposed on capital improvements. Statement of existing debt structure.

_____ If Purchase

Include the following: Sales Contract / Purchase Agreement. Your budget for any proposed repairs / capital improvements. Amount and source of your equity / down payment.

_____ Current Financial Statement and Credit Authorization Form (or recent Tri-Merge Credit Report) for the Borrower and all individuals or entities which own or control a 20% or more interest in the Borrower.

_____ Background / Resume Information(s) regarding each Principal of the Borrower and Key Management Personnel.

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