FOR REAL ESTATE INVESTORS

# INVESTMENT PROPERTY LOAN CHECKLIST

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*Everything you need to gather before applying for financing on a rental, fix-and-flip, or condo investment property - organized so your file moves fast.*

Prepared by BRIC · Bold Redefined Investment Capital

# How to Use This Checklist

Every BRIC loan is underwritten around the deal in front of us, so not every item below will apply to every transaction. Use this checklist as a starting point: gather what applies to your program and property type, and your BRIC advisor will confirm anything additional once we have reviewed your specific deal.

Work through the sections in order - borrower documents first, then the property and deal file, then any program-specific additions for your loan type. A complete file at submission is the single biggest factor in closing quickly.

> **TIP** *Save scanned copies of every document as you collect them in one folder. Most delays come from re-requesting documents that were on hand but not yet sent.*

# Section A - Borrower Documents

## IDENTIFICATION & CONTACT

- ☐ Government-issued photo ID (driver's license or passport)
- ☐ Current mailing address
- ☐ Social Security number or ITIN
- ☐ Best contact phone & email for underwriting

## FINANCIAL & BANK DOCUMENTS

- ☐ Two most recent bank statements (all pages)
- ☐ Statements for any additional liquid accounts
- ☐ Proof of funds for down payment & reserves
- ☐ 12 month bank statements or tax returns (depending on the program)

## ENTITY DOCUMENTS (IF CLOSING IN AN LLC OR CORP)

- ☐ Articles of Organization / Incorporation
- ☐ EIN confirmation letter (IRS CP 575 or 147C)
- ☐ Resolution authorizing the loan / signer
- ☐ Operating Agreement or Bylaws

# Section B - Property & Deal Documents

## PURCHASE OR REFINANCE

- ☐ Fully executed purchase contract (purchase transactions)
- ☐ Current payoff statement (refinance transactions)
- ☐ Property address & parcel / folio number
- ☐ Recent property tax bill
- ☐ Current homeowner's or landlord insurance declarations
- ☐ HOA or condo association contact information (if applicable)

## RENTAL & INCOME DOCUMENTATION

- ☐ Current lease(s), if tenant-occupied
- ☐ Rent roll (multi-unit or portfolio properties)
- ☐ Market rent estimate or appraisal rent schedule (DSCR)
- ☐ Short-term rental income history, if applicable (Airbnb/VRBO)

## RENOVATION / FIX-AND-FLIP DEALS

- ☐ Scope of work / renovation budget
- ☐ Contractor bids or estimates
- ☐ Contractor license & insurance
- ☐ Before photos of the property
- ☐ Comparable sales supporting projected ARV

# Section C - Program-Specific Additions

Add the relevant items below on top of Sections A and B, depending on your loan program.

## DSCR Rental Loans

- ☐ Lease agreement or market rent schedule supporting the DSCR calculation
- ☐ Property insurance quote reflecting rental / landlord use
- ☐ Entity documents if title will be held in an LLC

## Fix-and-Flip

- ☐ Detailed renovation budget with draw schedule
- ☐ Contractor agreement and licensing documentation
- ☐ Exit strategy summary (sale, refinance, or hold)
- ☐ Proof of prior flip or investment experience, if available

## Non-Warrantable & High-Rise Condos

- ☐ 40 year structural certification (if applicable)
- ☐ Current Structural Integrity Reserve Study (SIRS), if applicable
- ☐ Master insurance policy (HO-6 or master) with deductibles

## Foreign National Borrowers

- ☐ Valid passport and visa or visa-waiver documentation
- ☐ Foreign bank statements or employer income verification
- ☐ U.S. bank account for closing funds and payment processing
- ☐ ITIN, if available

# Section D - Closing Day Checklist

- ☐ Valid government-issued photo ID in hand
- ☐ Certified funds or wire confirmation for any funds due at closing
- ☐ Proof of insurance binder naming the lender as mortgagee / loss payee
- ☐ Final walkthrough completed (purchase transactions)
- ☐ Entity signer authorization on file, if closing in an LLC or corp
- ☐ Wiring instructions verified by phone before sending any funds

> **WIRE FRAUD WARNING** *Always verify wiring instructions by calling a known, trusted phone number before sending funds. BRIC will never change wiring instructions by email alone.*

# Questions About Your File?

Your BRIC advisor is your single point of contact from application through closing. Reach out anytime with questions about what's needed for your specific deal.

**BRIC**

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