

<b>Uses</b>	To purchase existing single-family homes for rehabilitation and sale, or to purchase vacant lots for new construction of for-sale homes
<b>Loan amount</b>	Up to \$5,000,000
<b>Loan term</b>	12-month initial term, with unlimited 12-month renewals, based on borrower performance and capacity
<b>Interest rate</b>	From 5.75%, dependent on lien position, loan term, and complexity of the process to move the project to construction or sale
<b>Collateral/security</b>	First liens on the properties being acquired or constructed  Maximum LTV/LTC 80%
<b>Repayment source</b>	Proceeds from the sale of homes
<b>Fees</b>	Application Fee - \$1,000 Origination Fee - 0.75% to 1.0% of loan amount
<b>Draws and funding</b>	Funds are drawn on a progress basis, generally once per month, through standard inspection and requisition process  Draw fee - 0.75% of draw amount
<b>Third-party reports</b>	Appraisal, environmental questionnaire, market analysis



## Wealth Watchers | New construction line of credit

Wealth Watchers is using a \$500,000 revolving line from NC to build new homes on vacant lots they own. By adding new homes to moderate income neighborhoods, Wealth Watchers is creating affordable homeownership and a sustainable line of business.

“NeighborWorks Capital was a responsive financing partner, ready to apply a mission-focused solution, rather than try to fit us into an off-the-shelf product. It will allow us to grow our real estate business and our impact around Jacksonville, improving our community and our bottom line.” - Carrie Davis, President and CEO, Wealth Watchers