



	Multifamily	Single Family
Uses	To acquire and hold properties for short periods (less than 36 months) before stabilizing and refinance/recapitalization	To build new, or acquire and rehabilitate existing homes
Loan amount	Up to \$10,000,000 for multifamily acquisition	Up to \$5,000,000 for single-family construction
Loan term	36 to 60 months, 24-month draw period	Up to 24 months
Interest rate	Please call us for current fixed rates	Please call us for current fixed rates
Collateral/security	<p>First or subordinate lien on the property being acquired</p> <p>Maximum 85% LTV for vacant properties</p> <p>Maximum 95% LTV for operating properties (with structured principal payments after 36 months)</p>	<p>First lien on the property being built or rehabilitated</p> <p>Maximum 85% LTV</p>
Repayment source	Construction or permanent financing depending on project type	Sales proceeds from homes or lots
Fees	<p>Application Fee - \$1,000</p> <p>Origination fee - 0.75% of loan amount</p> <p>Draw processing fee - 0.75% of draw</p>	<p>Application Fee - \$1,000</p> <p>Origination fee - 1.0% to 1.5% of loan amount</p>
Draw process	Each acquisition request is analyzed by NC prior to approval, with funding generally within 15 to 30 days of request, depending on acquisition timeline	Each draw request is analyzed by NC with funding generally within 10 days of request
Third-party reports	Appraisal, Phase I/II environmental assessments, market study, capital needs assessment for operating property	Appraisal, Phase I/II environmental assessments, market study, construction cost review

“We appreciate NeighborWorks Capital’s willingness to take on a project, and the team’s ability to underwrite and close the loan in a short time frame. We can’t thank them enough for closing this project and for the other financing tools they have provided to EBALDC to help advance our mission.”

Jason Vargas, Director of Real Estate Development, East Bay Asian Local Development Corporation