

1

### GET A QUOTE

- The broker will fill out the items to get an initial quote.
- The info will be reviewed and a quote or LOI (Letter of Intent) will be issued.

2

### APPROVAL

- Once all required documents are received, the loan will be sent for Underwriting Review.
- Rockstone will issue initial findings along with any conditions required from the Broker within 24-72 business hours of being submitted to Underwriting.

3

### SEND CONDITIONS

- # • Once all conditions are gathered, the Broker will upload them to the applicable condition item in the Submission Portal or Email to the AE or AM. The conditions will be reviewed by the Account Manager within 24 business hours and will determine if the loan is ready to be re-submitted back to Underwriting.
- Rockstone requires a sufficient number of conditions to be satisfied in order to re-submit to Underwriting, unless the condition is critical in nature.

4

### CLEAR TO CLOSE & FUNDING

- When all conditions have been cleared, Rockstone will issue the Final Approval.
- The loan is scheduled to close/fund the loan.

5

### LOAN IS FUNDED

- The loan is funded and the borrower will be setup to start the project and submit for draws.
- Borrower has unlimited draws to finish the project.
- Once the project is completed the borrower will sell the property or refinance into long term financing.

6

### POST CLOSING

- Rockstone will review the project with the borrower and assist with any questions.

7

### PROJECT COMPLETION

- Rockstone works with the Broker and Borrower to refinance the loan into long term financing or a refinance for extra time to sell the home

## TERMS

- 12 and 24 Month Term Options (extensions as needed)
- Rates typically are between 10.25% and 11.99% depending on experience and deal
- No experience is Ok
- Experienced borrower (3 flips in the last 3 Yrs) qualify for 85% - 90% of the purchase price and rehab costs (LTC – Loan to Cost). And up to 75% of the after repair LTV (ARV – After Repair Value)
- Non-Experienced borrower qualify for up to 80% of the purchase price and rehab costs (LTC – Loan to Cost). And up to 75% of the after repair LTV (ARV – After Repair Value)
- Closings as fast as 5 – 10 Business Days (depends on the appraisal and how fast broker submits conditions)
- See items list for submitting