

CMI Loan Products & Process Explainer

Hard money loans are excellent financing options for real estate investors who are flipping or building a property.

Whether you're an experienced flipper or just getting started in real estate investing, Carmichael INTL is here to provide the funds you need. When you spot an opportunity, we know you need to act fast, which is why we offer quick preapproval, no upfront fees, and short closing times.

[Loan Types & Descriptions](#) • [Required Documents](#) • [Frequently Asked Questions](#)

Loan Types

We have loan products to fit most scenarios and creative financing for those that don't. The amount of your loan is based on the expected value of the property after repairs have been made and the expected rehab costs to make those repairs.

Fix & Flip

A short-term loan designed to help real estate investors purchase and renovate a property—generally within 12 months.

- Up to 90% of Purchase Price
- 100% of Rehab Costs
- Minimum Credit Score of 600
- Loan Amount from \$75K—\$2MM
- Non-owner-occupied properties including SFR, 2-4 Units, Condos, and PUDs
- Interest Rates Starting at 9.50%
- No Pre-Payment Penalty
- No Dutch/Full Boat Interest on Rehab Funds

Multi-Family

A long-term loan designed for purchasing 5 units or more.

- Minimum DSCR 1.0
- Loan amounts down to \$250K
- Down to 625 Mid FICO
- Max 70% LTV on Purchase & Rate-Term Refi
- Max 65% LTV Cash Out Refi
- Loan amounts up to \$3M
- Single Asset Entities Only
- Interest Only options available
- Min. 6 months P&I in Reserve
- No deposits required

Rentals

A loan for real estate investors that will hold a property for rental income long term.

- LTVs Up to 80% for Purchase/Rate and Term and 75% for Cash-Out
- Minimum Credit Score of 600
- Loan Amount from \$55K - \$2MM
- Single Family Residences, Condominiums, Townhomes and 2-4-unit properties
- Interest Rates from 7.37%
- For Acquisition or Refinancing of Rental Properties
- Minimum DSCR: 1.10



Is hard money for me?

Hard money is ideal for borrowers who require more flexibility than a traditional bank can offer. Many investors and property owners opt to utilize a flexible hard money loan if they have a limited time to close, an unfinished or un-stabilized property, or need short-term bridge capital to carry them through a rough patch.

Short-term Bridge

A short 24-month term loan used for acquisition or refinance. No rehab component for this type of loan.

- 12 Month Term
- LTVs Up to 80% for Purchase/Rate and Term and 75% for Cash-Out
- Loan Amount from \$75K - \$10MM
- Single-Family and Multi-Family
- (Commercial is considered case-by-case)
- Purchase and Refinance
- Loan Extensions are Approved on a Case-by-case Basis
- Interest Rates as low as 9.50%

Commercial

A short 24-month term loan used for acquisition or refinance on a property that is typically rent ready.

- Commercial Space Loan Type: 1st Lien
- Loan Amount: \$250k-\$20mm
- Minimum FICO: 640
- Minimum Experience: Similar project within the last 3 years.
- Valuation Type: all properties are required to have a full conforming appraisal
- State Restrictions: Alaska, Nevada, Utah, Minnesota, North Dakota, South Dakota, Vermont.

Ground Up Construction

Ideal for real estate investors, builders, and developers seeking competitive financing for the acquisition, development or construction of ground-up projects.

- Property Types: Homes with 1-4 Units
- Loan Amount: \$50,000 - \$20M+
- Up to 75% towards the purchase of the property if permits and utilities, and 60% if unpermitted Plus, up to 100% of Rehab Budget
- Max 80% of total project costs
- Maximum Loan to ARV: 70%
- Acquisition to: Build to Sell or Build to Refinance
- Interest Rates starting at 11.50%
- Draw Inspection Fees Apply



Do I Qualify?

We determine whether you qualify for a loan based on the equity you have in other properties. Eligibility is not primarily based on your personal financial history or your credit score.

What is the process for a hard money loan?

After the application is completed and the necessary documentation is received, your loan will require title, insurance, and an appraisal. The entire process typically takes between 21-30 days.

Required Documents

We need basic personal, business and financial information as well as information about the property to get your proof of funds and approve your loan.

Entity Documentation

- ☐ Articles of Incorporation or Certificate of Formation
- ☐ Operating Agreement
- ☐ Certificate of Good Standing
- ☐ EIN Letter

Personal Documentation

- ☐ Completed Application
- ☐ (2) Month most recent bank statement
- ☐ Photocopy of Driver's License
- ☐ Copy of Voided Check
- ☐ Experience Summary

Fix & Flip / Bridge Loan Application

Rental / Refinance Loan Application

Borrower & Primary Guarantor Application

Ground Up Construction Application

Scope of Work

Experience Summary

New construction? Click here.



How do I get a proof of funds?

Once you have a Proof of Funds you can start shopping for your next deal and move things forward. To get a fast Proof of Funds, simply submit the Required Documents listed above.

[You can submit your documents here.](#)

Why do I need a business entity?

Hard money lenders do not make consumer loans, so to make sure the loan is a business investment, you should set up the real estate under an LLC.