

COLLATERAL LOAN

Private

PROGRAM DETAILS

Overview

STARTING
10.0%

A collateral loan is a type of secured loan where the borrower provides an asset as security. If the borrower fails to repay the loan, the lender can take possession of the asset. Examples include real property, vehicles or equipment. Collateral loans can be beneficial for those with poor credit or needing quick access to funds, as they offer competitive rates and terms. REID's Private Collateral Loans can be used for property repositioning, delinquent property taxes or small business expansion.

Ownership:

Properties must be held in an LLC, partnership, trust, or other corporate structure. In most cases, properties cannot be held in an individual's name.

Reserves:

Varies based-upon LTV, property type, and location

Loan Processing Fee:

between \$500 - \$1000

Requirements:

- No Credit or Income Proof
- No 3rd Party Appraisals
- Cross-collateralization
- Internal Underwriting and Servicing

Property Type:

All property types considered

Loan Amount

\$25k - \$2M

Purpose:

Purchase or Refinance

Term:

12 months + extensions

Doc Type:

Lite Doc

Origination Fee:

2% - 3%

CLTV:

Up to 100.0%

Max LTC:

65.00%

Recourse:

Recourse or Non-recourse

Min Credit Score:

500+