



What to expect



After you've filled out the loan application, you will be taken to a page with a list of all the required documentation to approve or pre-approve the loan.

You will also receive an email with same info.
(check your spam folder if you don't see it)

It's important to get this info to us ASAP as the nature of these transactions are to close quickly.



Once you have a property under contract, quickly send us the executed contract and scope of work.

We will order the appraisal from our network of appraisers and title work from our attorneys.

This process typically takes 5 business days.
(longer for commercial properties)



The appraisal is ordered subject to completion. Once received, we will finalized the closing numbers and loan amount.

While you are welcome to attend the closing it is not necessary to do so as the vast majority of closings are completed through email and overnight.



Closing Cost

Origination Fee, 5% of the loan amount

Underwriting Fee \$895

Doc Prep Fee \$490

Wire Transfer Fee \$50

Estimated Attorney Fee \$800-\$1000

Estimated Property Insurance (6 Months advance) \$ 450-\$800

Appraisal Fee \$375-\$450 (paid to appraiser at time of appraisal)



At closing we fund the purchase and the repair funds go into a separate escrow account. Draws are for completed work.

When you are ready for a draw, go to www.carolinahardmoney.com click request a draw, fill out the form, we will have an inspector out with in 48-72 hours. Typically funds go out the same day as inspection.



Important Notice

If the monthly payment is due within 5 days of draw request we must have proof payment was made before we release any draw funds.



When final inspection is complete any remaining funds in the escrow account will be released to you.

For payoff, have the closing attorney email info@carolinahardmoney.com *Reference the property address and a payoff through date.*