

**CEDAR PEAKS MORTGAGE SERVICES LTD.  
YOUR PREFERRED CHOICE FOR PRIVATE FUNDING  
FIX & FLIP LENDING GUIDELINES**

**CEDAR PEAKS MORTGAGE SERVICES – FIX & FLIP PROGRAM**

Cedar Peaks uses a combination original purchase price, renovation costs, and “As Complete” values to determine our loan amount and improvement advances. We are typically able to finance up to 75% of Purchase Price – assuming a maximum loan to value of up to 70% of the “As Complete” value.

Typically, our Fix & Flip Interest Rates will range between 10.75% - 12.95%, with a Cedar Peaks Lender fee of 1.75% to 2.95%. (Borrower and Location dependent)

**Our General Guidelines are as follows:**

- This Fix & Flip product is available as per Mortgage Matrix in Centres with a population base of a minimum of 25,000
- Property types include single family and multi-family up to 4 Units. Other property types are reviewed on a case-by-case basis.
- Loans terms are up to 12 months and FULLY OPEN with provided minimum interest requirements are met
- Interest is only charged on advanced funds – there is no standby fee on un-advanced renovation funds
- Renovation/Improvement advances for work in place must be supported by Invoices and or visual inspection

**Cedar Peaks will require the following information/documents:**

1. Mortgage Application, credit report, income verification and/or CRA Notice of Assessment; This information must be updated Semi-annually
2. If a Corporation is either the Borrowing Entity, or the Borrower(s) are self-employed most recent accountant prepared year-end financial statements and/or Interim in-house P & L Statement
3. Fully completed & executed Purchase Agreement
4. An initial detailed renovation budget is required, as well as a projected operating cost and Net Profit worksheet
5. Confirmation of required down payment and cash availability to complete the project;
6. A Cedar Peaks approved Appraisal Report indicating both an “As Is” and “As Complete” value
7. A copy of any Building/Development Permits issued, if applicable;

## **DEAL SUBMISSIONS**

Please feel free to give us a quick call or e-mail to initially run a deal by us. Alternatively, if your partial or complete package is ready to go then you may submit by either email to the team below.

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## **IN BUSINESS TO DO BUSINESS**

Cedar Peaks Mortgage Services Ltd. is here to serve you and your Clients private lending needs. The above Lending Guidelines are just that – Guidelines. If you have a deal that fits outside of these parameters, let's discuss it. We will work with you to see if there is a way to make the deal work. After all that's what we are in business to do.

