Eligible Projects and Borrowers
- Residential properties with 1-2 units (no commercial - rehab only).

Loan Amount
- 85% of the total acquisition and construction cost.
- Confirmation of budget acceptability by Lender’s inspector.
- Borrower provides 15% cash equity contribution paid at settlement (or prior to loan funding).
- Funds are disbursed as work is completed (no cash advances).

Interest Rate
- Interest only at 8% fixed.

Loan Term
- 12-month construction, lease-up or sale term.
- A 3-month extension with additional fee.

Fees
- Origination Fee: 2%.
- Inspection Fee: $1,000 (covers 4 inspections; additional inspections are $250 each).
- Legal Fee: $250 (if using form docs)
- Lenders Title Insurance and Recording Fees.

How to Apply
Visit www.impactservices.org/loan-fund

For questions, or to schedule a pre-application discussion, contact:
Caitlin Rozman
Lender, Impact Loan Fund
p: (215) 651-4124
e: loan@impactservices.org

Repayment
- Interest begins to accrue as funds are disbursed; Interest payable out of loan until construction is complete.
- Borrower has 12 months from settlement to finish construction and sell or refinance the property to pay off the Jumpstart Loan.
- Borrowers intending to hold the property as rental may access, ILF three-year mini-permanent loan.

Financing Guidelines
- 15-20% profit projection on resale (after expenses).
- 10-15% return on income for operating properties.
- Cashflow from estimated lease rates to cover debt service at 1.20x.

Collateral and Other Requirements
- First lien on the property.
- Lender’s Title Insurance.
- Personal guarantee of Borrower and Spouse, if applicable.
- Credit Check required of all borrowers (no minimum score, but explanation of credit concerns may be required).

* Terms may change periodically. Visit the website for the most current information.