

COMMERCIALCLOSERS.NET

Property Questionnaire

In order to properly analyze your credit request we ask that you complete the following. If you answer “Yes” then your property may be deemed Ineligible.” At that point we will discuss other options.

- Properties with less than 5 units
- Properties without a residential component
- Properties where liquor is served to customers and consumed on site
- Properties where a dry cleaning plant is on the premises
- Properties that may include a residential component, but are unique to the market such as churches, retirement facilities, halfway houses, et cetera
- Properties containing single room occupancy or transient occupancy: such as rooming houses, extended stay apartments, and/or communal housing
- Apartment planned unit developments (PUDs) – If yes, discussion required
- Properties that are in need of rehabilitation which is determined to be in excess of 5% of the appraised value or purchase price
- Properties where the phone utility is master metered
- Properties that allow more than one rent payment per month
- Properties containing restricted tenancies greater than 25% (exclude Sec. 8)
- Properties that are being “split-up” that can not be “split-up” because of essential elements such as ingress and egress, parking, et cetera
- Properties with high levels of historical, current, or projected vacancy and/or collection losses
- Inquire about collateral where property ownership is not held in a fee simple estate
- Properties where appraiser has rated the Condition of Improvements as “Poor”
- Properties built on or next to a hill with a slope exceeding a 30 degree angle
- Borrower must have decent credit with minimal account delinquencies