



## Flip of the Month



**Before**



**After**

### Flip Details

- Purchase Price: **\$164,000**
- First Mortgage Amount: **\$236,500**
- Renovation Budget: **\$30,000**
- Sale Price: **\$389,900**
- **Client owned and rented out the property for over 14 years. Contacted Calvert Home Mortgage for a Second Mortgage in order to complete renovations and payout JV partners on Title of the property.**

### Mortgage Details

- Loan Amount: **\$67,500** Second Mortgage
- \*Interest Rate: **14.5%**
- Term: **6 Months**
- Prepayment: **Fully Open (No Payout Penalty)**
- Payments: **Interest Only**
- Commitment fee: **\$1,500**
- **Calvert Home Mortgage provided an 80% LTV mortgage based on the after repaired value.**

The [Property Flip Mortgage](#) allows financing of up to 80% of the [After-Renovated Value](#), which means you can put as little as \$10,000 down and have more capital to renovate and resell or refinance the property. We conduct our own [Same Day No-Fee Valuation](#) to allow you to take advantage of [Quick Closings](#).

Calvert can provide a [Flip Analyzer](#) spreadsheet to assist Mortgage Brokers, Real Estate Investors and Borrowers with determining whether or not your project is likely to be profitable. Contact our office to get yours today.

\*Net profits are not guaranteed and will vary depending on the flip project. Interest rates are determined on a deal by deal basis and can change based on several different factors. We believe in the success of our clients: we'll help where we can.

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