

FHA 221(d)(4) New Construction/ Substantial Rehab Pre-Engagement & Due Diligence Checklist



PROPERTY INFORMATION

- Project Name
- Property Address
- Projected Mortgage Amount
- Number of Units
- Number of Stories
- List of Project Site Amenities
- Pictures of the Property
- Site Improvements
- Commercial Component (if applicable)
- Community/city/state support

DEVELOPMENT TEAM INFO

- Management Company Resume
- Construction Company Resume
- Architect Resume

BORROWER/SPONSOR/KEY PRINCIPAL

- Name of existing or proposed borrowing entity
- Organizational documents and organizational chart (if available)
- Name of key Principals
- Resumes for each key Principals
- Personal Financial Statements of Key Principals
- REO schedule for each key Principal (if available)
- Previous development including previous HUD experience for each key Principal

LOAN SIZE INFORMATION

- Projected rents and expenses
- Estimated square footage
- Estimated Construction Costs
- Estimated land costs and amount owed (if applicable)
- Developers proforma
- BSPRA yes/no

Notes

Call LSG Lending Advisors for a Free Consultation - 888.235.3102