



# About Foreclosure Bailout Loans

*for investment properties & business purpose loans*

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OAK TREE

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## ***What is a Bailout Loan:***

A Foreclosure Bailout Loan is a mortgage loan that helps prevent a foreclosure from occurring upon a property. It is typically used in emergency situations in which a property owner needs their debt burden refinanced immediately so as to not lose their property. These loans are for investors or business purposes. **These loans are considered high cost loans.**

## ***Who can help:***

Private money lenders that provide foreclosure bailout loans may be more difficult to find since very few lenders provide this mortgage program - however, The Oak Tree is a one-stop-shop, we are a full service lender with direct lending products or as a mortgage broker that has all types of mortgage programs under one roof.

We work nationwide (currently 47 states) we are able to help real estate investors, around the country, get out of foreclosure in a quick, efficient, and effective manner.

## ***Most (but not all) foreclosure bailout loans are:***

2 Year Terms, Amortized over 40 Years with a 6 month pre-payment penalty (roughly the same payment as interest only) Your terms may be different based on your needs and your loan scenario.

## ***Documents we will need in order to process as quickly as possible.***

### ***Documents that you need to supply to us:***

- Current Mortgage payoff (preferred) or mortgage statement for all loans
- Most recent copy of your homeowners rental insurance
- If the property is in a trust then we will need the complete trust package
- If the property is in a LLC or Corporation, we will all LLC or Corp documents
- Color copy of your driver's license

### ***Documents we will send to you for you to complete and sign:***

- Investor Quote
- Loan Application
- Borrowers Authorization
- Borrowers Information Form
- Oak Tree Disclaimer Business Package
- Borrowers Intent to Proceed (must be completed in your own handwriting)

The Oak Tree Capital  
22982 La Cadena Dr Suite 1, Laguna Hills CA 92653  
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DRE #01510659 | NMLS #1509834



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### **Property Appraisal:**

You will need to order and pay for an appraisal or BPO of your property. In some instances you can use your own appraiser or the investor may require that we send you a quote from the appraisers that have been approved by the investor.

### **Signing Loan Documents:**

Once we have received your appraisal (at the value needed or greater) and the preliminary title report on your property and all payoffs then we can order loan documents. You can have a traveling notary come to the location of your choosing in order to sign loan documents. Let your escrow officer know your wishes about signing loan documents.

### **Time:**

These bailout loans take about 30-45 days from beginning to end.

### **Things that can delay or slow down the loan process:**

- Your existing lender takes a long time to provide loan payoff
- The appraiser not providing the appraisal in a timely manner
- Issues with your title report, such as many IRS liens or other items as such, as we must pay them and a payoff from each individual or company that has placed a lien.
- You not returning requested documents in a timely manner

You speed up the process by contacting individuals or companies that have placed liens on your property and ordering a loan(s) payoff before it becomes an issue.

### **Problems:**

Be completely open with us, tell us of any problems or issues that you believe may affect our closing of your loan. As these issues can slow the process or stop it completely.

### **Sale Dates:**

We are a licensed mortgage company and not a law firm or a foreclosure consultancy, we do not stop sales. Delaying or stopping your foreclosure sale is up to you.

This document doesn't cover every possibility that we and you might encounter in the loan process but we did cover the normal items and documents.

**NOTE: We do not delay or stop foreclosure sales, if you have a pending foreclosure sale we suggest that you contact an attorney for legal assistance.**

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## **Oak Tree Foreclosure Bailout Loans**

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***When a private money investor looks at a property with consideration to fund the loan. They look at several factors:***

***Loan Amount:***

*Small loan amounts are harder for them to make money on. Since every investor set their own guidelines their tolerance for small loan amounts varies. As a general rule most private money lenders aren't interested in loan amounts of less than \$50,000.00*

***Location of Property:***

*The property that is located outside of a major metropolitan area in a rural location where there are no sold comparable within 2 miles of the subject property.*

*Hard money lenders prefer to lend in major metropolitan areas where sold comparables are 1/4 mile to 1/2 mile away. Although a real estate deal in a rural area may look good on paper, if there aren't sold comps nearby to support value, a hard money lender may turn it down. Also, with a smaller market, you have a smaller pool of buyers. So that old real estate adage "Location, Location, Location" is absolutely true. There are exceptions of course.*

***Properties in Major Markets:***

*If the property is located in a Major Market then what about the neighborhood:  
Is the property is located in a high crime or extremely distressed or depressed area. Sometimes this is where the good rehab or investment properties are found, but if most of the houses in the neighborhood are all boarded up, most hard money lenders will pass on the loan.*

***Property Condition:***

*Is the property in poor condition? Has there been a lot of "deferred" maintenance? Is the property habitable? Can people comfortably live in the property? In general, hard money lenders prefer to lend on properties that are in good condition or that only require minor cosmetic repairs.*

***Properties that require major structural repairs or that are in poor condition are often considered too risky for most hard money lenders.***



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***Foreclosure Sale Dates:***

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***Loan Modification:***

We are a licensed mortgage company we do not perform, assist or submit loan modification documents or packages. We do not negotiate with your lender or anyone that you may owe money to.

***Bankruptcy:***

We cannot provide you with legal advise if you need to file bankruptcy or not, if have the need for legal advise please contact an attorney.

***Foreclosure Consultancy:***

We are a licensed mortgage company and do not provide any services that may be offered by a foreclosure consultancy company

***Important Notice:*** *This document doesn't cover every possibility that we and you might encounter in the loan process but we have covered the normal items and documents. The process is faster and smoother if we are made aware of all issues involving you and your home, such as tax liens, ongoing IRS issues, judgments or any other title issue(s) plus physical damage to your property that would impede habitation or impede building and safety permits, not limited to but including environmental issues.*

***Solutions can be found for most issues, specially if we are made aware sooner rather than late.***

***I have read and understand the above document.***

***Signed***

***Date***

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