

LendingHome Bridge Standard Draw Process Quick Start Guide

Learn how to acquire rehab funds for your construction project.

01 Request your draw

You can request your draw two ways:

- Go into your borrower portal and initiate a draw request there.
- Send an email including the property address and loan number to draws@lendinghome.com.

A Draw Analyst will be assigned to your request and reach out via email to help guide you through the draw process.

02 Submit your documentation

On every draw, you will need to submit:

- A Draw Request Form (your draw analyst will provide the template on draw 1). You can submit your Draw Request Form via email or through the draw dashboard.
- Invoices
- Lien Waivers

03 Schedule your inspection

Once you submit a completed Draw Request Form, the Draw Analyst will order the inspection report. A third party inspector will be assigned and reach out to you to schedule the inspection site walk.

04 Receive draw funds

After your inspection, and once your file has been reviewed by the Draw Analyst, draw funds will be disbursed.

Additional Draw Information

Your Draw

- The Draw Request Form should reflect your total reimbursement request for the current draw.
- Paid invoices should total or exceed the draw amount requested.
- Signed Lien Waivers should correspond with the submitted invoices.
- Additional documentation may be requested at the Draw Analyst's discretion including (but not limited to) material receipts, cancelled checks, plans/permits, etc.

Inspection

- An Inspection report is required for every draw.
- Inspectors will review every line item on the Scope of Work (not just the requested line items).
- If the inspector is not given full access to the property, a re-inspection may be necessary and additional fees may apply.

Disbursal

- Funds are disbursed directly to the borrower's bank account only.
- A \$199 draw fee will be deducted from your disbursal amount on every draw.

Disbursement Issues

Monthly interest payments must be current for all loans before a draw can be disbursed. Delinquent and/or mature loans will halt the draw process. Any involuntary liens or voluntary liens senior to LendingHome must be removed prior to the disbursal of any draw funds. This violation of the loan note will be reported and could result in greater action against the loan.

Need to make changes?

To request a change, submit a completed Change Order Request Form to: feasibility@lendinghome.com. Any changes to the Scope of Work must be reviewed and approved by the Feasibility Department prior to implementation. Failure to get the Scope of Work changes approved prior to implementation could limit the amount of holdback funds available for disbursal. Any draw request from the Contingency line item over \$1,000 will require additional approval before those funds are approved for disbursal.