What lenders look for

Have these ready and a review goes faster.
A general list for commercial subcontractors.
It is not a loan offer.

1. A signed contract or purchase order
   The scope, the value, and who is paying you.
2. The schedule of values and your payment terms
   Net 30 to 45 is easier to fund than Net 90.
3. Two years of business tax returns
   Plus a current profit and loss statement and balance sheet.
4. A work-in-progress schedule
   Your other open jobs, and where each one stands.
5. A current accounts-receivable aging report
   Who owes you, and how late they are.
6. A list of existing debt and advances
   Include any merchant cash advances.
7. Taxes current, or a payment plan
   With the IRS or the state, if you owe anything.
8. Insurance certificates and bonding
   Bonding only if the job requires it.
9. References
   The general contractor on this job, plus one or two from past jobs.
10. A simple cost budget for the job
    Labor, materials, and when you expect to bill.

Wellswood Partners is not a lender.
hello@wellswoodpartners.com