



CAMBRIDGE

Realty Capital Companies

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Multi-Family & Senior Housing / Healthcare Facilities HUD 223(f) & 232/223(f) Refinancing Programs Government Insured Financing Flow Chart Of Estimated Timing For LEAN Processing

<http://www.cambridgecap.com>

Step Number	Description	Time in Business Days (based on receipt of data requested)	Payment Due for Item Named
One	Submission of Complete Application Material		
Two	Issuance of Terms Sheet / Loan Summary	1 to 3	
Three	Issuance of Cambridge Formal Engagement Agreement	1 to 3	
Four	Cambridge Lean Preliminary Underwriting	5 to 10	
Five	Engagement of Third Party Vendors	40 to 50	Application Fee for good faith deposit; due diligence / underwriting; appraisal fee; credit report; borrower investigation; environmental & engineering studies fee; market & feasibility study fee (if required by HUD); Cambridge travel expenses.
Six	Cambridge Due Diligence and Submission of HUD Firm Application	20 to 30	Payment due of HUD 3/10 of 1% of mortgage amount. Cambridge will prepare entire HUD Firm Application Package.
Seven	HUD Firm Commitment Letter	20 to 30	
Eight	Finalize Underlying Financing	3 to 5	Payment of good faith deposit for underlying financing.
Nine	Loan Documentation & Closing	10 to 15	Payment of Cambridge legal fees and closing costs.

Number of Weeks	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	
Step 1																									
Step 2																									
Step 3																									
Step 4																									
Step 5																									
Step 6																									
Step 7																									
Step 8																									
Step 9																									

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