

Business Real Estate Financing

What you can expect with your application

Thank you for your interest in a commercial real estate loan or line of credit. Once your loan application and the required documents are submitted, your loan will typically close and fund in approximately 60 calendar days, subject to final credit approval. Any delay in returning requested information may impact your funding date.



Applying and required documentation

You will need to submit the required documentation and completed forms with your commercial loan application.

After we receive your documents:

- An underwriter will review and a credit decision will be made within seven business days.
- You will be contacted to discuss the credit decision.

If the financing is for a purchase loan:

- An executed purchase contract is required with a standard closing date at least 60 calendar days from the date you apply and provide the required documents.



Accepting terms, deposit, processing, and inspection

To place orders for the appraisal and title, you will:

- Need to choose a rate and term within six business days of receiving your initial approval.
- Provide a non-refundable deposit of \$500 for financing up to \$250,000 or \$1,000 for financing from \$250,001 to \$1 million that will be credited toward the origination fee at funding.

The origination fee is 1% of the loan amount, with a maximum of \$5,000. You are eligible for 50% off the origination fee with a Business Choice Checking Account or Platinum Business Checking Account. Ask your banker for details.

The appraisal valuation process requires a property inspection with interior and exterior photographs. A Wells Fargo approved vendor will contact you to schedule an appointment.

If required, environmental insurance is \$1,866 (a Phase 1 Environmental Site Assessment may suffice). This is a one-time fee that is collected at final processing.

Purchase loans require:

- Title or escrow company information or closing attorney (name, address, phone, email, etc.).
- Proof of funds for the required down payment.



Final processing, loan document preparation, signing loan documents, and funding

You will be sent the loan documents with closing instructions. Documents will need to be signed and notarized and each borrower must provide a valid photo ID.

- Signed loan documents will be reviewed and the loan will fund within four business days.
- Upon funding, you will be provided with additional information about your new commercial real estate secured loan or line of credit.

Together we'll go far

