

HOME BRIDGE LOANS FOR UNITED STATES AND CANADIAN NON-RESIDENTS



PRIVATE LENDING.

Our private lending program (PLP) focuses one on one loans with real estate as collateral. This program has been created for expats from the United States and Canada looking for a bridge loan to acquire their home while they obtaining their bank loan, liquidate their investments or assets and/or become residents. It was put together by Quatro Legal for the benefit of our clients and our commercial allies in the real estate market taking into consideration the difficulties, costs, frustrations, and failures to use the Costa Rican banking system and their so called “financing for non-resident programs”.

1. HOW DOES THE PRIVATE LENDING PROGRAM (PLP) WORK?

Even though we try to standardize lending conditions and terms, there are variations from property to property and lender to lender. Lenders can choose which opportunities to seize and the terms under which they are willing to participate and assist with a loan. All properties that serve as collateral shall pass a due diligence analysis to corroborate its legal status prior to an offer by one of our lenders being presented to an applicant.

2. WHAT QUALIFIES AS A PROPERTY THAT MAY SERVE AS COLLATERAL?

The program aims to protect the trust an investor makes on an applicant and the funds for the loan; therefore, only qualified properties shall serve as collateral. Our PLP focuses on offering loans over new condos and houses or built properties in great conditions. The PLP offers loans to builders for houses in process of construction and development projects fully permitted; however, an enhanced application process is required.



3. WHAT ARE THE GENERAL LENDING TERMS AND CONDITIONS?

Each lender establishes the terms and conditions under which they are interested to participate. However, customary terms and conditions offered by our lenders are as follows:

TYPE OF CLIENT	Non-resident
TERM	1-3 years
INTEREST RATE	10-12%
LTV	Up to 40%
CLOSING COMMISSION	3%
LEGAL FEES AND COSTS	Per legal schedule <i>(includes mortgage release costs)</i>
APPRAISAL	Upon Lender's request
PROPERTY INSURANCE LIFE INSURANCE	Upon Lender's request
MAXIMUM AMOUNT	US\$375,00.00 dollars
DISBURSEMENT	5 days or less upon compliance of requirements
PREPAYMENT PENALTY	Not applicable after first year

4. WHAT ARE THE GENERAL REQUIREMENTS THAT MUST BE PRESENTED BY THE APPLICANT?

The general requirements are the following:

GENERAL & FINANCIAL REQUIREMENTS.

- a. KYC Form.
- b. Copy of passport biographical page with entry stamp and driver's license.
- c. Social security number for US citizens.
- d. Social insurance number for Canadian Citizens.
- e. Self-employed and Employed: 2-years of Tax Statements.
- f. Personal account statements for past 6-months.
- g. Portfolio investment statement for past 6-months.
- h. Bank reference letter addressed to Quatro Legal.
- i. Copy of property and life insurance.
- j. Due diligence information on the property or properties shall be provided upon review of the application.

5. WHO CAN APPLY FOR A LOAN?

The PLP has been created for Quatro Legal clients, applicants refer by our clients or referrals made by realtors within the Quatro Legal Realtor's Hub. Ask your realtor if he or she is part of the Quatro Legal Realtor's Hub.

6. WHAT IS THE QUATRO LEGAL REALTOR'S HUB?

The Quatro Legal Realtor's Hub is a network created by Quatro Legal that provides realtors, agents, and their teams with access to day-to-day tools, information, and counseling to run successful businesses and provide added value to their client's needs and interests. Its main goal is for realtors and their companies to have access to legal, financial, escrow and compliance advice, as well as transfer these benefits to their clients or prospective clients to facilitate investments, closing transactions and serve them in a personalized manner.



7. ARE THERE ANY PRE-APPROVED PROJECTS OR AREAS?

Yes, properties or projects in the following areas are considered pre-approved: Playa Avellanas, Playa Junquillal, Hacienda Pinilla, Reserva Conchal, Playa Flamingo, Playa Potrero, Las Catalinas, Playa El Coco, Jaco, Los Sueños, Manuel Antonio, Dominical, Uvita, Ojochal are pre-approved. Ask your realtor or agent if they have pre-approved listings.



8. WHAT DOES THE PROCESS TO APPLY FOR A LOAN LOOKS LIKE?

