



CROWDPROPERTY

7 tips

for the best property development finance application

SME residential property developers face many challenges in securing project finance. From banks changing the goal posts at the last second, to exorbitant rates, and lenders who just don't get the property industry — there are many hurdles to overcome.

Here at CrowdProperty Australia, we get you! We're all about property finance by property people, so we understand your challenges and we're here to help you succeed.

Here are our top 7 things you should get right for the best chance of securing your project finance.



1 Know the financial position of the deal

Having the answers to these questions allows us to provide you with an initial figure of what we think they can lend to you, so you can quickly assess whether it suits your development.

- A How much do you want to borrow?
- B What is your equity position?
- C What is the equity source — is it investors, or equity from improvements such as a DA?
- D What's the current loan amount on your development site?

2 Project feasibility

A detailed and thorough set of numbers helps us understand your project's likelihood of success (and profitability). For example:

- A What's your projected profit?
- B What is the total cost of your project?
- C What's your expected end sales value/s?
- D What are your detailed costs to date and cost to complete?

3 Project detail

We want to know all about what you're trying to build and your timeline. This is where you tell us what you're actually developing in a moderate level of detail. What we look for is consistency and transparency to ensure the deal makes sense.



4 Project documentation

Having the right paperwork is a crucial part of getting your finance approved. It ensures there's no delay in assessment. There's a real buzz when we see a promising project and we want to carry that momentum forward with the right documentation. For example:

- Architectural plans
- Surveys
- Engineering
- Approvals
- Land Titles
- Contracts of Sale

5 Design and specification

This is all about the look, feel, and materials you're using. We want to know everything from the kind of piles you're using to the bench tops in the kitchen. 3D renders, floor plans, subdivision plans help to visualise the project.

6 Valuations and appraisals

You've done a load of research and even obtained agent opinions/valuations on the project you're developing. Share these with us so we can pat you on the back and appreciate your hard work!

- Agent appraisals
- Valuations
- Comparables



7 About you and your team

We want to know all about you and your development company or experience. Who makes up the rest of your consultant team and why? An outline of previous developments, the experience you've accumulated, successes and so on.



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