

Hard Money Lenders And Fix And Flip Loans Of NY Offers Real Estate Investors Funding For Flipping Houses

June 11, 2019

June 11, 2019 - PRESSADVANTAGE -

Hard Money Lenders and Fix and Flip Loans of NY, a private asset based lender serving the New York City metropolitan area and Long Island, has explained that their services are particularly useful for house flippers. Flippers are investors who look for homes that are in need of repair that would fetch them an acceptable amount of profit when they sell the property after fixing it. Hard Money Lenders plays an important role in this home investment strategy by offering help with regards to finding funding for fixing the home.

A spokesperson for the company says, "House flippers are basically real estate investors, but because their income is not regular, most banks will not agree to help in the funding of the fixing and flipping of properties. And even if banks would agree to provide funding, their programs are not suitable because they only offer long-term financing, while mostly flippers would need the money to fix and repair a home for just a few months. This is where Hard Money Lenders comes in, by offering a short-term financing program that house flippers can tap into whenever they require it for a particular fix and flip project."

For funding a fix and flip investment, there are eight possible choices. These are obtaining money from a friend or family member; getting a financing partner; getting financing based on home equity; 401(k) financing; personal financing; seller financing; business line of credit; and the hard money loan. Hard Money Lenders and Fix and Flip Loans of NY offers its services to both residential and commercial property investors with reasonable terms and at the best possible rates.

In addition to offering hard money and fix and flip lending option, as an asset based lender, they also offer other long term investment property loans for the buy and hold real estate investor and for those are investing using the BRRRR method.

Studies have shown that flipping houses is a very popular type of real estate investment strategy and that obtaining funding is one of the most common barriers to entry and success. If would-be investors don't have

sufficient cash, they will not be able to buy the house, pay for the fixing of the home, or locating a buyer for the newly renovated home. Funding options are vital to house flippers even after they have already made several flips. Getting enough funding will always be welcome for flippers who are looking to add to their portfolio and grow their business as real estate investors.

When embarking on a flipping houses, real estate investors will require funds for a number of reasons. First, there is the purchase price of the home. The investor will need to come have, in liquid assets, a percentage of the purchase price, which can be for the required down payment or cash reserves. Second, there is the ?holding cost? of the house. For instance, the investor will need to pay for insurance, home owners association fees, and other expenses involved in owning the house while repairs and renovations are being made. Third, there would be the costs of the materials and labor that are needed for the renovation. And finally, there would be the realtor fees and closing expenses that are involved in finding a buyer and selling the property after the renovation.

Meanwhile, there are a number of things that people who are planning to engage in house flipping will need to know before applying for financing. First of all, they will need to develop a business plan for each flip. Lenders will usually want to get as much information as they can about the project, particularly with regards to its viability in providing a profit for the investor. This information can be provided in the business plan. Second, investors will need to develop their skills and knowledge on how to accurately estimate their expenses for renovating the house. And then, they will also need to develop their network of potential sources of funds.

The Hard Money Lenders and Fix and Flip Loans of NY offices are located in Valley Stream, NY, and those who want to get more information about their services can schedule an appointment, visit their website at <https://private-hard-money-lenders-and-fix-and-flip-loans-of-ny.business.site/>, or contact them by telephone or via email. Their offices are open everyday, from Monday to Sunday, from 9:00 am to 9:00 pm.

###

For more information about Hard Money Lenders and Fix and Flip Loans of NY, contact the company here:Hard Money Lenders and Fix and Flip Loans of NY(516) 400-0530hardmoneylender.us@gmail.com70 Sunrise Hwy Suite 500Valley Stream, NY 11581

Hard Money Lenders and Fix and Flip Loans of NY

Website: <https://private-hard-money-lenders-and-fix-and-flip-loans-of-ny.business.site/>

Email: hardmoneylender.us@gmail.com

Phone: (516) 400-0530