
#REALTALKABOUT...

“CROWD FUNDING”



When you're ready to buy, but need more cash for closing, you can launch a campaign and have your family, friends & community donate towards your down payment!

a.k.a. "crowd source funding" (e.g., "GoFundMe", "Kickstarter", "Indiegogo"). It's a popular fundraising strategy for small business owners, artists, & entrepreneurs. And now it's a legal source for funding the down payment on your new house. That's right. When you're ready to buy, but need more cash for closing, you can launch a campaign and have your family, friends & community donate towards your down payment!

But before you get too excited, there are a few specifics you should know:

1. Real estate crowdfunding loans are new and limited to a small number of lenders.
2. Interest rates on the loan will be higher, and borrower qualifications for pre-approval may be more stringent.
3. There may be limitations on the total amount that can be contributed and/or specific donor restrictions.

Being so new, there are still a lot of unknowns on the specifics of underwriting a loan with this type of funding.

Contact me today for more information about crowdfunding for your down payment.