



WHY YOU SHOULD USE HARD MONEY LOANS TO FINANCE MEMPHIS INVESTMENT PROPERTY

Today's real estate markets of Tennessee are growing quickly and hard money loans are frequently used to finance investment property. What you want to look for when choosing a hard money lender is experience, communication, fast processing, adequate capital, and flexibility.

A hard money loan is simply a short-term loan secured by real estate. Unlike conventional lenders, the loans are funded by private investors. The terms are usually around 12 months, but the loan term can be extended to longer terms of 2-5 years. The loan requires monthly payments of only interest or interest and some principal with a balloon payment at the end of the term.

Why should you use a hard money loan to finance investment property? The advantage of a hard money lender is they may loan the entire amount of money you require in order to complete a deal. Most hard money-lenders base the amount of the loan on the after repaired value or ARV.

Hard money lending is becoming popular in Tennessee as many borrowers have found the conventional lenders such as banks to be too strict with their rules and regulations. Many choose to finance investment property with hard money loans because these lenders have less rules and regulations than banks do which makes it easier for borrowers to get the money they need for their investments and projects. In addition to being more lenient, hard money lenders are also much faster and processing can be done in a matter of days so you can start investing and stop waiting around.

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