Capital Source — Refinance Checklist

Use this checklist to gather documents before submitting to a lender. Status: To Do / In Progress / Done.

- **Current Loan Statement**
  Most recent statement, outstanding balance, maturity date, prepayment details.
- **Existing Note / Deed of Trust**
  Original loan documents (note, deed/mortgage, riders) if available.
- **Trailing 12–24 Months P&L**
  Operating history with any anomalies explained; show stabilization if applicable.
- **Current Rent Roll & Occupancy Trend**
  Unit/tenant list with current rents; note move-ins/outs and delinquency.
- **Updated Valuation / Appraisal**
  Recent appraisal or BOV; note changes since prior valuation.
- **Property Taxes & Insurance (Current)**
  Current tax bill and insurance; note anticipated increases at refi.
- **Capital Improvements Summary**
  Capex completed since last financing (scope, dates, amounts); receipts if available.
- **Reserves & Escrows**
  Current balances (tax, insurance, replacement reserves) and release requirements.
- **DSCR — Trailing & Pro Forma**
  Calculate trailing DSCR and projected DSCR at new terms; include tool output.
- **Requested Refi Terms**
  Rate, amortization, IO period, cash-out amount (if any), covenants, prepay.
- **Lease & Tenant Risks**
  Near-term expirations, rollover schedule, tenant credit considerations.
- **Compliance & Certifications**
  COs, permits, fire/life safety, ADA where relevant.
- **Borrower Entity & KYC**
  Entity docs, ownership chart, IDs; note any changes since last loan.
- **Global / Portfolio Context (if applicable)**
  Other properties and debt obligations; provide global cash flow if requested.
- **Timeline & Third-Party Reports**
  Appraisal/ESA/PCA scheduling, turnaround times, and dependencies.