

Estimated Processing Time for an SBA 7(a) Guaranteed Loan

Coast Commercial Credit, LLC

Step #	Typical Timeframe	Process - Action / Activity
1	Coast Commercial Credit processing of application begins.	Customer provides complete credit package.
2	1 week or less.	Coast reviews credit package w/ underwriter.
3	Immediately.	Letter of Intent issued.
4	2-4 weeks or more.	Upon receipt of signed LOI & Good Faith Deposit, formal underwriting begins. Timeframe depends upon backlog, timely responses to questions / requests for information. In most cases some added forms and / or documents may be needed for underwriting.
5	Immediately.	Conditional Approval is issued in writing.
6	2-4 weeks.	Upon receipt of signed Conditional Approval & Third Party Report Deposit, the third party reports (appraisal, environmental and other reports needed to complete the loan) are ordered. Completion of third party reports typically takes 2-4 weeks. A complete set of architectural plans is needed to order and complete the appraisal. At this same time, the applicant will be providing all detail information required to complete the transaction. These items will include contractor information, corporate documentation, insurance, verification of cash injection funds, detailed AIA contractor bids and final equipment bids. Title work, documentation preparation and construction management department review of all contractor information, bids and drawings are typically completed at this time.
7	Varies with jurisdictional processing timeframes.	The loan will close after applicant receives the building permit and has provided all required information.
8	Immediately.	Construction begins.
9	Varies with project.	Completion of construction and installation of equipment.
10	Immediately.	Start up of utilities and initial equipment start up.
11	Varies with project.	Applicant obtains the Certificate of Occupancy from governing jurisdiction.
12	Immediately.	Applicant opens for business.
13	Immediately.	Construction loan closes and rolls into permanent loan.
TOTAL	+/- 9 weeks.	Coast Commercial Credit Processing Time. Any added time is occasioned by the applicant's response times or that of related entities or jurisdictional agencies.

Coast Commercial Credit recognizes that each and every request is an individual unique transaction. Processing time can and will vary depending on the particular circumstances of that transaction.

For More Information, Contact:

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