

TOP TIPS

PRESENTING PACKAGES TO YOUR LENDER

(Borrower's Perspective)

- ✚ Do as much paperwork up front as you can. Being pre-approved is a big selling point to sellers and wholesalers. It also makes the lenders job much easier, when trying to fund a transaction.
- ✚ In your bio, include information on yourself and your LLC. List your qualifications, past projects, and references from past lenders. (one page please)
- ✚ Do not try to conceal or hide negative info. from your past. It is better to be up front about anything negative and let the lender make an informed decision.
- ✚ Always provide a credit report and offer to sign a personal guaranty. A liquidity statement for interest payments and budget overages, will make your lender feel more comfortable about their investment.
- ✚ People will lend to you if they know you have a solid grasp on your numbers and your business.
- ✚ Present your pitch clearly and concisely. Communicate major selling points. A presentation of 50 pages, will make it difficult for the lender to find the salient points of the deal.
- ✚ Prepare an executive summary that is detailed with the property location, type of loan you are seeking and exit strategy. Pictures and a video are always welcome.
- ✚ In the property package, provide a copy of the sales agreement, any title work that has been done and contact info on your wholesaler.
- ✚ Repair estimates should include a line-item budget with info on your contractor or your project manager.
- ✚ Your insurance paperwork should include complete EOI or binder pages, ready for the insurance company to fill in the mortgagee information.

