

# TOP TIPS

## PRESENTING PACKAGES TO LENDERS

**Pre-Approval** – Provide a complete Borrower Profile package upfront. Being pre-approved is a big selling point for sellers and wholesalers. This also makes the lender's job easier.

**Borrower Profile** – A complete resume should include information about yourself and your LLC, including past projects and experience with references from previous lenders.

**Transparency** – Do not hide negative information from your past. It is better to be upfront and let the lender make an informed decision.

**Credit and Capacity** – Provide a personal credit report along with a liquidity statement for interest payments and budget overages.

**Grasp Your Numbers** – Lender's feel more comfortable if they know you understand your business and its financials in detail.

**Property Profile** – Include detailed information on the property in this phase of the process. Describe the home, location, rehab budget and exit strategy. Pictures and a video are always welcome.

**Repair Estimates** – A detailed line-item budget is needed for this critical piece of the request. This will determine how the ARV is arrived at.

**Insurance Paperwork** – Ensure your property package includes complete EOI pages, ready for the insurance company to fill in the Mortgagee Clause.

**Transaction Documents** – If available, include a copy of the signed sales agreement, and any preliminary title work.

*These tips help to ensure minimum requirement standards are met when turning documents into the lender.*

