



Alternative Long-term Real Estate Financing

Target Market: Real estate investors & business owners

Features

- *Wholesale lender (nationwide)*
- *Investment and commercial properties*
- *Small balance loans*
- *Simple underwriting*
- *Underwrite – Approve – Fund*

Property Types

- Investment 1-4's
 - *SFR, duplex, triplex, fourplex*
 - *No primary residences*
- Multi family / Mixed use
 - *5+ units*
- Commercial
 - *Offices, retail, warehouse, auto shop*
 - *No land, hospitality, special use, construction, RV parks, or standalone restaurants*
 - *Like vanilla buildings & affluent areas*

Loan Amounts

- *SFR's \$75,000 - \$1,500,000*
- *2-4 units \$75,000 - \$2,000,000*
- *Multi/Mixed-use/Commercial \$100,000 - \$5,000,000*

Long Term Loan

- *30year Fixed Rate Term*
- *Fully amortized*
- *No balloon*
- *LTV 65% - 75%*
 - *Depends on credit, property type, transaction type (refi or purchase)*
- *6% -10% rates*
 - *Depends on credit, property type, transaction type (refi or purchase)*

Underwriting

- No income verification
- No asset verification
- No tax verification = No doc loan!

- No SFR - *Minn, ND, SD, and Vermont*
- No Multi – *Minn, ND, SD, Vermont, Ill, Michigan*
- Population Requirements
 - City population of \$25,000+
 - Or \$3,000+ city within 25 miles of 100,000+ population

- Credit mid score of 650+
 - Tradelines totaling \$10,000+ / 2years from BK OK

Needed for a Review

- ✓ Application
 - *Address / type of property / refi or purchase / value*
 - *Acquisition date / acquisition price / occupancy*
- ✓ Credit Report (use mid score) so get all three bureaus

Miscellaneous Points

- Minimum property value is \$50,000 when multiple properties are being used
- Property more important than credit
- Sales comps are super important
- No rent roll needed
- Need 70% occupancy
- SFR 1-4 can be vacant (if purchase)
- Term sheet offered can be adjusted
- Appraisal costs (*SFR \$660, 4 plex \$810, Commercial \$2,000*) -if less then refunded or more lender pays difference
- Member Office gets 2-4 points
 - *Standard .5pt*
 - *Recruiter .75pts*

Selling Points

- ✓ Long term alternative financing
- ✓ Simple Underwriting
- ✓ Quick

Contact Don Johnson