

# LENDER AFFILIATE PROGRAM

## COMPENSATION:

- Minimum of ½ a point on every single deal
- Paid out once monthly during the following month by the 7th
- 1099 compensation

## BROKER REQUIREMENTS:

- Provide required completed packages
- Maintain communication with client
- Must have 2+ years experience in lending
- Does not need to be licensed (all commercial/business to business lending)
- Once approved, accept good faith deposit to ensure clients' commitment
- Enjoy the extra line of income added to your products

## AVAILABLE RESOURCES & MARKETING MATERIALS:

- Internal processing handled by Freeland
- Free detailed credit packages provided by Freeland, including:
  - MSA reports, pro forma packets, high level appraisal preparation package for appraiser
- Broker agreement, which provides security to our partners that we cannot and will not originate a deal for your client unless brought by the partner. This gives security to our partners, knowing their clients will always be theirs.
- Monthly and/or quarterly calls to provide updates and receive partner feedback.
- Routine pipeline updates and visibility throughout the process
- Digital white labeled marketing material to use for acquiring deal flow, including:
  - Product Sheet (PDF), PPT, Facebook Ad template, Direct Mail Postcard Template
  - (10) Printed copies of credibility packet
- Internal training/coaching for current and future products
- Heat map of approved lending locations to pinpoint your focused lending area

## INITIAL LOAN DOCS NEEDED FOR SUBMISSION\*:

- Completed loan application (provided by Freeland)
- Completed questionnaire (provided by Freeland)
- Selected appraiser (if you do not currently work with an appraiser, Freeland will provide)
- Borrowers' Schedule of Real Estate Owned (Freeland can assist)
- Borrowers' brief description of background & real estate/investment history
- Signed Purchase Agreement for all purchases

*\*Additional documents maybe requested (including signed term sheet with deposit, rent roll, pro forma, entity docs, operating statement, profit & loss statement)*

# LENDER AFFILIATE PROGRAM, CONT.

## MULTI FAMILY BRIDGE LOAN PRODUCT:

- Multi-Family apartment buildings; 5+ units
- For purchase and renovation, for refi and cash out, or refi and renovation
- Rates from 7.99-10 %
- Interest-only (Dutch interest structure on rehab funds)
- 12-24 months\*
- Standard pricing: 7.99% - 10% and 2 points (any charge above par the partner keeps the spread)
- Lender Doc Fees: \$1,100
- Financing Due Diligence Package: \$2,500 under \$1 Million & 25 BPs over \$1 Million
- Standard Title Fees
- 20-25% Down Payment
- 100% of rehab cost, up to 70% ARV
- ARV of \$250,000 - \$5,000,000
- MSA requirement of 50,000 population density within 3-mile radius of property
- Extremely light underwriting (no income or asset verification)
- Minimum credit score of 600 (650+ preferred)
- Fast closings (as soon as 10 days)
- Eligible in all Midwest states in approved MSA areas

\*Possible exceptions for longer terms

## INCOME PROPERTY LOANS, UNDER \$75K:

- PURCHASE OR REFINANCE
- LOAN AMOUNTS: \$25,000 to \$75,000
- MINIMUM PROPERTY VALUE: \$40,000
- NON-OWNER OCCUPIED
- UP TO 4-UNIT RESIDENTIAL PROPERTY
- FIXED RATES
- FULLY AMORTIZING UP TO 30 YEARS
- NO SEASONING REQUIRED FOR CASH OUT OR RATE & TERM
- REQUIRES 650+ CREDIT SCORE & 3500 IN ASSETS
- RATES START AT 6.875% FOR 15-YEAR TERM, 7.25% FOR 30-YEAR TERM
- LTV: 65% to 80%
- DSCR: 1.25
- CURRENTLY AVAILABLE IN OH, PA, VA, DE, MD ONLY

## INCOME PROPERTY LOANS, OVER \$75K:

- LOAN AMOUNTS: \$75,000 to \$1,000,000
- MINIMUM PROPERTY VALUE: \$100,000
- VACANT ACQUISITIONS ALLOWED. REFINANCES MUST BE LEASED.
- 1-4 UNIT, TOWNHOUSE OR WARRANTABLE CONDO
- REQUIRES 650+ CREDIT SCORE & 6 MOS. OF RESERVES AT CLOSING (NO INCOME VERIFICATION REQUIRED)
- RATES START AT 5.375% FOR 30-YEAR TERM, INITIAL IO AVAILABLE
- LTV: 80%
- PDTI: 90%
- AVAILABLE IN ALL US STATES EXCEPT AZ, CA, MN, NC, ND, NE, NV, OR, SD, TN, VT