

Background Details About Their Deal

Borrower's name		Today's date	
Borrowers best email address		Borrower's best phone number	
Complete property address	State okay?	Under contract?	Type of property – SFR, condo, etc.
Purchase price	Closing date	Loan amount requested	Expected repair costs
Planned time to complete rehab	Planned time to market & sell or lease (if flip)	Value After Repaired (ARV) (based on what sources?)	
As-Is Value – In current condition (based on what sources?)		Exit strategy – How will they pay us back?	
How much money are they putting into project?		Loan term (mos.)	FICO Score (if desired for consideration)
How many deals in last 12 months?	How many deals total?	How much profit on their last deal?	Expected profit for this deal?
Cross-collateral address (if applicable)		What rates did they budget for their cost of capital and how did they determine them?	
Business entity type and name		Borrower/guarantor names	
Market rental rate (and source)		Guarantors employed outside investing?	
Liquid (cash) reserves available for closing & rehab		Explain foreclosures, bankruptcies or other negative credit items	
Date appraisal ordered	Appraised value	Fee agreement signed?	Date application received

(Use the space below, the back of the form, or additional pages for extra notes. Keep this form in your "Prospect," "Processing," and "Closed and/or Withdrawn" folders to track your contacts.)

BROKER PREPROCESSING CHECKLIST

The information below represents the minimum document requirements a broker must obtain in order to submit a loan to processing. Should any of these items not be included in the package to underwriting, an explanation of the reason must be included.

Broker Fee Agreement-Signed

Cogo or Secured Investment Residential Application Packet

- Residential Loan Application -Signed
- Zero Tolerance Loan Fraud Policy-Signed
- Schedule of Real Estate-Signed

Business Entity Information for borrowing entity

- Reviewed entity on state website and determined that entity is in good standing
- EIN Letter from IRS
- Articles of Organization/Incorporated
- Operating Agreement/Bylaws (If any)

Additional Information

- Two most recent bank statements - all pages and showing enough for down payment & reserves
- Preliminary Title Report, title insurance commitment, and Closing Protection Letter (or contact info)
- Hazard and/or flood insurance (delivered) or contact information
- Completed Appraisal
- Completed Estimated Loan Cost Worksheet
- ID and Social Security Card
- Contractor bid and cost breakdown for all work to be performed (ARV and rehab)
- Signed Purchase and Sale Agreement with business entity name as buyer (If any)
- Lease agreements, if rentals
- Your executive summary of the deal and why it makes sense (especially the criteria for logic-based lending)

DATED CONTACT NOTES