

James Moore:

There's still an underserved portion of the market. If you are new, you don't have any experience, or you have trouble on your FICOs and things like that. You're going to run into a lot of nos and you'll have to come up with different creative financing. We like to say we position ourselves in the middle and we can all offer the institutional level financing. We have some of those relationships where we can offer the rates and terms that you're looking for if you're a very experienced high credit borrower, but we also know a lot of our clients don't fall into that category. So at the very least we can come up with a product that we'll get them the property.

James Moore:

Well, generally, it's going to start with you finding a project. So whether you're purchasing it or you already own the property, you're trying to refinance it and go buy something else. Or you just want to pull your cash out of your rental property. It starts with the property. You have to have a property or put that property under contract in some way. Then you're going to reach out to us. Hey, I have a property under contract. I'd like to borrow money on it. What do I do? So we're going to respond with an email that we send to just about anybody that's sending us a request. It's going to include the application that we need you to fill out. It's a couple pages, pretty simple, a couple details on you, details on the property so forth. And it also provides the ability for us to pull credit and pull background checks.

James Moore:

You're going to send that over to us. We're also going to send you with that email a checklist of what we need you. We need your plans with the property is an important one. What are you trying to do? Are you refinancing out? You want to keep this as a rental? Are you fixing and flipping it? Are you trying to refinance this in a couple years, to a different more institutional place? Tell us what your plan is. We're going to pull your FICO. You're going to give us a few documents, whatever, depending on what you're going for, those documents can vary, bank statements. Maybe we need a tax return. Maybe we don't. And then we're going to call the appraisal company or the appraiser and set that up. As the borrower, you're going to pay that person or company that we hire for the appraisal directly.

James Moore:

We don't take any money for that. You pay them directly and we're going to order title. That's on our end. But if it's a purchase, your contract should have the title company in it. If it's a refi, we're going to strongly recommend that you do it at our title company in house, because it is faster, but you're not obligated to. From there, once we have all those things collected, the appraisals and your credits back, your background checks back, we've got all the documents. We'll take a look and say, all right, you qualify for 75% LTV on this property on whatever the rate comes back on what we can offer. Are you good with that? Here's the terms. Here's our terms sheet, take a look, sign off. This is your accepting of these. And then we'll move to closing.

James Moore:

You don't like them, you want to talk to us about it? We're always here to talk. Let's have a conversation and try and fit this loan so that we can get a loan done for you. And you can get the project that you want to do. So once the loan closes, we fund directly to title companies. If you're getting money at the closing, because you refi or you're paying off another debt, title company handles that. If it's a purchase, obviously you bring your money to the table. We bring ours just like a regular lender. And then your payments are ACH'd out of your account as a requirement of the loan. So we take your payment every

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month and our very best borrowers call us in three to six months when they're done and they're ready for a payoff.