



## BENEFITS

- ✓ **Rates (not price/SRP) on average .25-.5 lower than captive banks.** You will rarely lose a deal to price. You will be confident in the rates you quote and know you are giving your client the best deal. You will win more deals and get more referrals because the clients & realtors will be excited about the rates you offer and tell others.
- ✓ Both United Wholesale Mortgage (UWM) & Homepoint maintain that data collected in 2021 by the CFPB under the Home Disclosure Act (HMDA) shows **consumers can save more than \$9,000 in interest and fees on a 30-year, fixed-rate mortgage when they secure the loan from an independent broker.**
- ✓ Spend less time convincing clients to work with you and following up on deals you priced. Borrowers will want to go with you as soon as they hear the rate and fees you quote. More time to prospect & grow your business.
- ✓ Most LO's see an **increase in their current production by 50%** or more in the first year due to winning more deals and getting more referrals and repeat business from rate sensitive clients they wouldn't have won with less competitive rates. Most LOs also close a handful of portfolio loans each year that they didn't have access to on the captive side.
- ✓ **Make 200 bps (lender paid comp) on all government loans, loan amounts under 400K, & lower down payment conventional loans and still be a .125-.375 lower in rate.**
- ✓ **Govie pricing:** None of the captive banks can compete with broker pricing on govies- usually .5-1.0 lower in rate (not price/SRP), & that is after making 2 points and up to 10K/deal.
- ✓ On low down payment loans, you will be able to cover all costs and prepaids with a lender credit and offer the same rates as captive banks. Helps keep cash to close & payment down.
- ✓ **More pricing flexibility** when getting shopped. **It's called Borrower Paid Compensation and is totally legal.** All wholesalers allow this on a national level, and it was ruled legal by the Federal Reserve Board in April of 2011. Banks would have you think negotiating comp is illegal. On average you will still net 4-7K/deal on borrower paid comp. and it typically
- ✓ lowers the rate .25 compared to lender paid comp (200 bips). **No more begging management to give price exceptions** so you can win a deal or protect your realtors.
- ✓ **Quick closings:** most wholesalers can **close a loan in two weeks or less** with a responsive client & a PIW or rushed appraisal
- ✓ **Funding:** Most of the wholesalers don't require funding authorization and can send wires the day before or send wires first thing in the morning
- ✓ Most of our lenders service their own loans and have separation between wholesale and retail. You will not have to compete as often with servicing departments with most lenders & their non-solicitation agreements.



## PROGRAMS

### ● BUY DOWNS

Many of our lenders offer. 3:2:1, 2:1, and 1:1.

### ● LOCK & SHOP

Many of our lenders offer at no cost for 60 days or less. 90 days or more can start to cost more or require an upfront fee.

### ● DPA (Down Payment Assistance)

CHFA, CHENOA, & true no down payment. We have 6 DPA programs. 2 Conventional & 4 FHA.

### ● MORE APPRAISAL & GUIDELINE FLEXIBILITY

If you get a conservative conventional appraisal, you can switch lenders and order a new appraisal. If a lender had an overlay or didn't like a file, you can re-submit to another lender. Post-closing conditions allowed with pay stubs at a new job. Transcripts are not required even for self-employed borrowers with some wholesalers.

### ● PORTFOLIO PROGRAMS

ARM's, Bridge loans, ITIN, bank statements, non-warrantable condo's, unique property types, loans in an LLC or Trust, asset depletion, no credit, Marijuana industry borrowers, land loans, fix & flip, etc.

### ● DEBT SERVICE COVERAGE RATION (DSCR)

Looks at a property's income compared to its debt obligations. Properties with a DSCR of more than 1 are considered profitable, while those with a DSCR of less than one are losing money. Enables borrowers to purchase or refinance a rental property without providing tax returns, W-2s, pay stubs.

### ● ALL IN ONE LOAN

Up to 2 million loan amount, asset depletion allowed, 700 score required. Combines home financing & personal banking into one fluid off-set account. Applies payments to loan principal first, reducing the loan balance faster & allows them to save thousands of dollars in interest. Includes ATM & VISA cards and checks. Interest computed daily after deposits & withdrawals to achieve the lowest payment.

# BIG BANK VS

# independent mortgage brokers™

