



# MORTGAGE LENDER PACKAGE CHECKLIST

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Preparing a borrower loan package for lenders is an ideal opportunity to “sell” the deal.

It's important to put yourself in the lender's shoes. They don't know anything about the property, the borrower, or their project plans. *Better for you to tell them what you want them to know*, then for them to go looking for answers.

This checklist is a starting point and will need to be adjusted for different types or projects such as purchase, refinance, and renovations.

If you feel you need assistance with investment loans, then speak with a Starport representative because Starport members receive access to seasoned mentors that are available to assist with all aspects of deal structuring and preparation.

## PROPERTY

- Age & Condition
- Deferred maintenance
- Date of recent renovation
- Environmental concerns
- Ingress/Egress/Parking

## MARKET LOCATION

- Rent comparables
- Access to transportation
- Lifestyle amenities
- Development path
- School district

## BORROWER ENTITY & INDIVIDUAL

- Business operations
- Direct experience
- REO
- PFS
- FICO

## PROPERTY FINANCIALS

- Historical income and expenses
- Current income and expenses
- Year 1 income and expenses

## BUSINESS PLAN & OPPORTUNITY

- Business plan for the property
- Target loan request
- Exit strategy
- Proforma for loan period
  - Income and expenses
  - Capital expenses
  - Assumptions