

Profile - Branch Partner C-2

Personnel	Min credit score - Branch Manager Min credit score - Loan Officer Criminal Background Check W2 / Tax Returns Personal Financial Statements	consistent repayment consistent repayment yes no no
Branch	dba Name Commercial Space Startup Branch Min Monthly Production Branch Processing Licensed States	Marketing name allowed required yes \$2M / month, flexible with increased margins branch, contract, corporate CO CT DE FL GA IN MD MA MI MN NH NJ NY NC PA RH SC TN VA
Programs	FHA / VA USDA Rural Development Reverse	Direct Endorsement in-house brokered out
Correspondent	In-House Lending Underwriting Turn Time # Investors	yes 48 hours BofA, Wells, Chase, GMAC, Citi, Astoria
Broker	Right of First Refusal # Lenders	no no FHA brokering
Setup Fees	Application Fee FHA Branch Fee LOS System LOS Setup Fee Payroll Company Payroll Setup Fee Up Front Reserves Min Reserve Requirement Other Setup Fees	none \$300 Calyx none ADP none no \$5,000 + \$1,000 per employee, 6 mo to establish
Operational Fees	Branch Fee In-House Underwriting Fee Broker Fee Corporate Processing Fee Compliance Fee Imaging Fee LOS Branch Fee LOS Per User Fee Payroll Branch Fee Payroll Per User Fee E&O Workman's Comp Unemployment Tax Branch Healthcare Cost Other Fees	none \$275 + 55 - 75 bps negotiable 25 bps \$350 optional none none \$850 / year for up to 10 users none \$450 monthly, covers back office \$50 for each employee over 3, covers back office included in \$450 back office fee passed through to branch passed through to branch \$230 per month per employee
Other	Marketing Department Corporate Orientation FHA / Reverse Mortgage Training Pay Periods	yes 3 days onsite for branch manager and processor yes bi-monthly
Notes	Looking for purchase money branches currently closing \$1.5B per year \$500M spare capacity on warehouse lines	min wage pay required no NYC, Dade/ Broward county No HVCC on FHA loans