

Profile - Branch Partner C-3

Personnel	Min credit score - Branch Manager	620	flexible, no current BK or FC
	Min credit score - Loan Officer	600	flexible, no current BK or FC
	Criminal Background Check	no felonies	
	W2 / Tax Returns	not required	
	Personal Financial Statements	not required	
Branch	dba Name	no	
	Commercial Space	yes	
	Startup Branch	case-by-case	
	Min Monthly Production	\$3M, flexible	
	Branch Processing	allowed	no contract processing
	Licensed States	AR CO CT DE DC FL GA IA KS MD MA MI MN MO NE NH NC OH OK PA SC TN TX VA WV WI	
Programs	FHA / VA	in-house	
	USDA Rural Development	in-house	203k in-house
	Reverse	brokered	
Correspondent	In-House Lending	yes	
	Underwriting Turn Time	72 hours	
	# Investors	8	
Broker	Right of First Refusal	no	no FHA brokering
	# Lenders	8	
Setup Fees	Application Fee	none	
	FHA Branch Fee	\$300	
	LOS System	Encompass	
	LOS Setup Fee	\$200	
	Payroll Company	ADP	
	Payroll Setup Fee	none	
	Up Front Reserves	flexible	
	Min Reserve Requirement	2 months	50% up front, 3 months to fund
Other Setup Fees	none		
Operational Fees	Branch Fee	n/a	
	In-House Underwriting Fee	\$845	
	Broker Fee	50 bps	
	Corporate Processing Fee	\$399, optional	
	Compliance Fee	none	
	Imaging Fee	none	
	LOS Branch Fee	none	
	LOS Per User Fee	\$50 / month	
	Payroll Branch Fee	none	
	Payroll Per User Fee	\$75 / month	
	E&O	none	
	Workman's Comp	13%	
	Unemployment Tax		
	Branch Healthcare Cost	\$170 per employee per month	
Other Fees			
Other	Marketing Department	in the works	
	Corporate Orientation	10 hours of webinars	visit encouraged
	FHA / Reverse Mortgage Training	yes through 3rd party	
	Pay Periods	bi-monthly	
Notes	53 branches / \$76M monthly open to branch underwriter exclusive territory allowed for a limited time		OptimalBlue to price no AMC