

Profile - Branch Partner C-9

Personnel	Min credit score - Branch Manager Min credit score - Loan Officer Criminal Background Check W2 / Tax Returns Personal Financial Statements	make sense make sense no felonies not required net worth statement, last 2 months P&L	
Branch	dba Name Commercial Space Startup Branch Min Monthly Production Branch Processing Licensed States	none yes not usually \$3M but has some flexibility self, branch or corporate - no contract branch should be located near NE US FSB - all except CA HI AK NYC OK	
Programs	FHA / VA USDA Rural Development Reverse	Fannie/Freddie/HUD/Ginnie direct in-house in-house	
Correspondent	In-House Lending Underwriting Turn Time # Investors	yes 2-5 days 9	Portfolio jumbo, CTP, land bridge, lot, HELOC loans Astoria / ING
Broker	Right of First Refusal # Lenders	yes	
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 each branch set up individually but not charged Encompass 360 none internal none none 2 months operating capital none	
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 \$500 Admin, \$495 Commitment Fee 50bps \$395 none none none \$38 per employee none \$7 per employee none actual cost between 40% - 60% of premium \$500 Astonish marketing + \$250 accounting	
Other	Marketing Department Corporate Orientation FHA / Reverse Mortgage Training Pay Periods	would like to spend time in corporate yes bi-weekly	
Notes	9 branches / \$35M monthly owns own AMC don't require min wage paperless	no internet, telemarketing or niche shops LO's paid on a set company structure EPD passed to whoever has the underwriter	