

MENTOR FINANCIAL GROUP

Commercial Private Money Mortgage Specialists

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Criteria for Hard Money Lenders

Hard Money Lending Rules Made Easy

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HARD MONEY LENDING RULES

Like terms, lending guidelines also vary from lender to lender. Each has their own preferences with regard to types of loans they will make and types of borrowers to whom they will or will not lend. Some will check your credit, some will not. Some will do their own appraisals, some will not. Some will only lend in certain areas while others will lend anywhere. Some are more numbers-driven when it comes to decision-making while others go more on their feelings about you and/or the property.

WHAT ABOUT MY CREDIT?

With terms so favorable to the lender, most hard money providers are concerned primarily with the value of the property, placing less emphasis, if any, on the credit of the payor. They just want to know that in the event the payor defaults they will possess an asset from which they can recover their original investment and possibly more.

GOT HUMOR?

TRUE-LIFE ACCOUNTS OF STUPIDITY

Will the Real Dummy Please Stand Up?! AT&T fired President John Walter after nine months, saying he lacked "intellectual leadership." He received a \$26 million severance package. Perhaps it's not Walter who's lacking intelligence...

And What Was Plan B?

An Illinois man pretending to have a gun kidnapped a motorist and forced him to drive to two different automated teller machines. The kidnapper then proceeded to withdraw money from his own bank accounts...

This does not mean that lenders desire to go through the hassle and expense of taking back and reselling a property. It just says that because of the terms of the loan, private lenders are secured, and feel secure, whether a borrower pays or not.

HARD MONEY LENDERS ARE PEOPLE TOO

Keep in mind that most hard money lenders are private individuals. At Mentor Financial Group ("MFG"), we work with private individuals, as well as, insurance companies, pension funds and real estate funds. They are not institutional investors or banks that have a standard set of guidelines dictated by the Federal Reserve. They can be flexible. They can be tough. They are people just like you and me. You can talk to them. They usually don't advertise that they lend money, but instead are found through brokers like MFG.

A GREAT RESOURCE

Hard money lenders are a great resource for real estate investors, particularly a beginner with limited resources (e.g. cash and credit). Having a hard money lender on your team enables you to confidently make offers on properties. It enables you to purchase properties when your offers get accepted, and it provides you with the funds necessary to do repairs, if needed. In some cases, individuals have even been able to borrow holding costs.

WE'RE FAST MONEY

At Mentor Financial Group ("MFG"), our business is to fund investments secured by trust deeds on commercial real estate, including income producing properties (i.e. apartments, office buildings, etc.), land and development projects (i.e. construction loans, rehabs, condo conversions, etc.) and non-owner occupied residential properties.

Don't waste time! Call us today at **(619) 987-9433** and ask about our referral fees, or visit our website at www.mentorfg.com.

GOT DEALS?

Website: www.overstock.com Get the latest name-brands at amazing clearance prices!

Video Release: *The Emperor's Club*. Good virtues and important lessons - A dedicated teacher learns about himself years after he retires in this drama.

Happy Hour: *Roppongi, La Jolla*. A creative burst of "Asian fusion" with flavorful half-price appetizers between 4-6pm.

Quotable Quote: "The person who writes for fools is always sure of a large audience." - Arthur Schopenhauer

New Tech Gadget: *TiVo DVR*. Think "tape-less" VCR and more! You're always in control--both of what you watch and when.

Restaurant: *Indigo Grill* - A vivid and boldly flavored "indigenous" cuisine linking the flavors of the Pacific Northwest, Alaska and Oaxaca, Mexico.