

How To Find The Best Lender For Your Wholesale House Deals

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Where can real estate investors find the best mortgage lenders for their wholesale deals?

There is no shortage of real estate deals out there today. Even for those that aren't into marketing for deals or dialing for dollars. There are billions in non-performing loans and shadow inventory REOs. Banks have unleashed a new round of foreclosures in the first half of 2015 too. Auction sites are plump with offerings in many markets. Even a couple emails to public listings can turn up motivated sellers. But turning these deals into cash money often requires some form of financing. So where is the best place to find the right funding?

Wholesaling success is all about securing a lender and loan program you can count on.

There are many financing options, but it is crucial to find the right match:

Transactional Funding

Transactional funding can offer the lowest risk, fastest loan closings, and easiest type of financing to get into play. But it does require that investors already have an exit, with a qualified buyer contracted. This is the no-brainer and efficient choice for those that have built buyers lists, or are fast at connecting the dots. It may not work for those buying on spec.

Hard Money Loans

Hard money loans can be great for fast closings. They can be especially beneficial for those

without great credit, for financing properties others won't, and when creative deal structuring is required that conventional lenders would be scared off by.

Blanket Mortgages

Blanket mortgage loans are now available through several hedge fund conduit lenders. These can provide large amounts of funding for those buying distressed properties in bulk, or refinancing existing property portfolios to tap pent up equity. Some investors haven't liked the terms of these loans or required capital reserves. But they do offer access to large sums for those that do.

Working Capital

Business loans, credit cards, and lines of credit for working capital can even be used to fund cheap foreclosure properties. PayPal's new working capital program offers established users working capital loans with no credit checks, and flexible repayment terms. This might be great for buying those dirt cheap foreclosures selling under \$10,000.

End Loans

While many [real estate wholesalers](#) only focus on their acquisition financing, and finding buyer leads, there are big benefits of lining up financing sources for those borrowers. Sending them to a reliable [end loan source](#) can make the entire transaction smoother, help you act with confidence, and keep up overall performance.

Finding the Right Match

There are lots of mortgage lenders out there. Not all serve the real estate investor community, but some do. What is really important is finding a reliable lender you can trust, and matching your loan applications to the right lender for each deal.

What to Look for in an Investment Property Mortgage Lender

- Responds quickly
- Takes the time to answer your questions
- Is actually actively funding deals, not just taking applications
- Does what they say they will
- Are quick to alert you to issues when they arise

Make sure the lender is the right fit for your:

- Area
- Property type
- Purpose
- Loan amounts

Create profiles and cheat sheets so that you instantly know where to go for each deal when you land one.

Authored by Best Transaction Funding BestTransactionFunding.com is the leading source of transactional funding and hard money loans for real estate wholesalers in the US, where 100% financing, and saying “Yes” is what we love doing all day long

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