

LendHub - Guidelines

- Generally 11.99% -14.99% where the bulk of most deals end up
- Registered as a Lien and not a mortgage (Notice of Security Interest)
- No Legal fees
- Funding within 48 Hours (24 hour RUSH possible on exception)
- \$50,000 NET is max loan amount (Fees are capitalized)
- 10% Lender Fee deducted from the advance of funds
- \$699.00 Admin fee deducted from the advance of funds
- \$9.99 monthly Admin fee
- 4% referral fee based on loan amount paid to agent directly.
- 6% left over on \$50K is truly only \$3K lender fee as there are no legal fees to pay
- Currently offering 1 year term amortized over 20 years
- Offer to renew is sent 30-60 days before maturity for a further one year term & 5% fee added to loan balance.
- Loan is fully open with a flat discharge fee of \$699.00
- We do not report on the credit bureau at this time
- We will go behind seconds and thirds
- We lend to 75% LTV based all mortgages and our loan included but will look at higher LTV on a case by case basis.
- No restrictions on the use of funds
- Our system is automated and fully integrated with Equifax and Purview so we base our approvals on credit and equity in the home. When there is no Purview value we will pay for an appraisal if there isn't one available and given we believe in the deal itself.
- All homeowners need to be on application (If there is a spouse not on title they would need to consent)
- Clients can just be referred to us and we can structure the process to be hands on or hands off as the agents prefer
- Properties in Holding Company are ok so long as all Directors are on the application