8.5.20

Borrowers Resistant to the Loan Process:

-Quoting, they don’t want to fill out a loan app, only what to give you the info they want to give you.

-Don’t want to disclose property address

-Don’t want to disclose home address

-Move on, that is like going to a doctor and asking them to prescribe medicine without you giving all your symptoms.

-Quoting borrowers

-Lender Opinions

-Paperwork! It is never all the way filled out. People really fight on this.

-Lenders will ask for additional paperwork to verify certain things that come up on the transaction. Lenders can ask for whatever they want.

-Give NJ lease example

-Appraisals, always paid for upfront- upset people when they come back

-loan terms changing- you need to keep good track why! Was it the appraisal, fico, lack of experience.

-3rd parties not doing their job, always have your borrower pick all of their own 3rd parties.

-Most people get frustrated throughout this process, you just have to remind them, this is the process and we are here for them.