

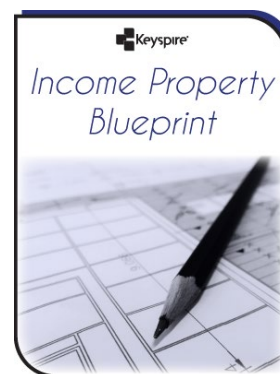
Module 2 – Lesson 9

Private Lending Getting to Yes

FUND



Week 22



How do you ATTRACT private money lenders?

DO THIS...

UNDERSTAND the Private Lending Process

KNOW the numbers of your deal inside-out

CREATE a presentation package that outlines your opportunity step-by-step

BE HONEST about any credit history problem

DETERMINE how you will pay back the loan before you borrow

NOT THIS...

DON'T focus on getting a property under contract without considering how you will finance it

DON'T misrepresent the numbers or the deal

DON'T assume you know more than the lender

DON'T forget to make it a Win-Win situation for you and your lender

DON'T underestimate the power of word of mouth and referrals

How to Prepare for SUCCESS

Create your Value Add Statement

Who are you? How do you add value? Why should a lender work with you?

Showcase your Experience

Create a presentation package of your previous property investments. If you are a new investor, focus on the skills you bring to the deal and your attention to detail.



Understand *The 4 Ways to Win™*

Evaluate each property using Keyspire's straight-forward system.

Confidence in your numbers will give confidence to your lender.

Treat it Like a Business

Prepare and practice your presentation in advance. Anticipate questions the lender may ask and prepare your answers. Dress for success!

The LESTER Model

The purpose of the LESTER model is to isolate, remove the objection, and ask for the sale again. When asking for private lending, the LESTER model is a great tool to use.

- L** – Listen
- E** – Echo
- S** – Sympathize
- T** – Thank
- E** – Evaluate
- R** – Respond



Private Lending Documentation

Experienced investors know proper documentation is key to success! Work with your legal professional to ensure you have the proper documents for your private lending transactions. These may include:

- Letter of Intent (LOI)
- Purchase & Sale Agreement
- Proof of Funds
- Personal Guarantee
- Preliminary Title Report
- Title Insurance
- Proof of Insurance
- Property-specific legal documents (e.g. environmental assessment, survey, etc.)