FREEDOM LEGACY Lending

Deal Submission Checklist

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Submit your deal first. Once it pre-qualifies, your dedicated loan officer sends one complete needs list, and you upload everything in your portal. Most deals fund in 3 weeks on average, and 2 weeks with rapid close and a complete submission.

Every loan

- [ ] **LLC documents**
  Articles of organization, operating agreement, EIN letter and certificate of good standing. The entity name must match exactly on the contract, title and insurance.
- [ ] **3 months of bank statements**
  All pages, showing the liquidity for your down payment, closing costs and reserves.
- [ ] **Track record**
  Not required. If you have experience, include it. It can increase your leverage. Use our template.
- [ ] **Insurance**
  Your own policy or one we quote for you. We send the insurance requirements so it is right the first time.
- [ ] **ID verification**
  We send you a secure link to verify your identity and upload your ID.
- [ ] **Credit and background authorization**
  We send an authorization for a soft pull credit report and background check. A soft pull does not affect your credit score.

Purchases

- [ ] **Fully executed purchase agreement**
  Every page signed and initialed by all parties, with all addendums and any assignment agreement.

Refinances

- [ ] **Payoff statement**
  A current payoff statement for any loan being paid off.

Fix and flip and ground up construction

- [ ] **Scope of work**
  An itemized budget, line by line, with your timeline and contractor information. Use our template. The more detail, the more accurate your after repair value.

Rentals: DSCR and portfolio

- [ ] **Rented 6 months or more**
  The lease agreement plus proof of rent payments, such as receipts or bank deposits.
- [ ] **Rented less than 6 months**
  The lease agreement plus proof of the security deposit and first month’s rent.
- [ ] **Vacant or no lease**
  Market rent from the appraisal, Form 1007, or Form 1025 for 2 to 4 units.

Mistakes that delay closing

The LLC name doesn’t match. The contract, title and insurance must all show the same entity name.

Insurance ordered late. Start your quote as soon as you are under contract.

Title issues found at the last minute. Open title early so liens and judgments get cleared in time.

A purchase agreement missing signatures or addendums. Check every page before you submit.

A one line rehab budget. Itemize the scope of work. Vague budgets slow the appraisal and your draws.

Freedom Legacy Corp dba Freedom Legacy Lending. California DRE Broker License #01913573. NMLS #1041572. Business purpose loans on non owner occupied investment property only. Requirements may vary by loan and are confirmed on your needs list.