

# **First Wholesale Lending, Inc. (FWL)**

## **FWL OVERVIEW**

Thank you for your interest in FWL'S Independent Loan Originator (ILO) Program. As an ILO with FWL, you will experience true freedom to develop and operate your own loan origination business while receiving some of the highest commission splits available in the mortgage industry. Prior to affiliation, all ILO's are carefully selected and screened to determine that he/she meets the standards established by FWL. Each of our ILO's are knowledgeable and experienced in the mortgage industry, and each have the desire to achieve great success while maintaining true independence.

FWL is committed to excellence and service in the realm of real estate financing. In the last several years FWL has prided itself in maintaining the highest levels of customer satisfaction, while providing consumers with the utmost level of identity security and fraud prevention measures.

We owe our customers and our lenders a duty of due care and honesty in all our business dealings. The rigorous standards and procedures that we employ, allow us to acquire and maintain the trust of our borrower and lenders, therefore building a strong business foundation with our customers.

In an effort to become a leading provider of Mortgage services and solutions in the entire Nation, we strive to provide our clients with the highest level of customer service. We specialize in various types of loan programs ranging from FHA, A Paper, Alt-A, Sub-Prime, and Private Hard Money Lending. With our knowledge and experience in the lending industry, First Wholesale Lending, prepares Adjustable/Fixed Rate Mortgages, to suit the needs of our borrowers. Our company has maintained an AA Grading with the Los Angeles Better Business Bureau as well as an outstanding relationship with the Department of Real Estate and California Department of Corporations.

At FWL, we recognize that our salespeople are their best sales managers. Successful loan originators are naturally driven to achieve the goals they set forth and constantly seek to accomplish more of what drives them. As an ILO, you will have the freedom to work at your level of expectation, not ours. You will have access to choose from any of our approved lenders, appraisers, escrow, Title Company, credit agency (an individual account will be set up for you upon approval), and access to our large pool of qualified and experienced contract loan processors. You can broker out your loans with dozens of our lenders/investors. ILO's receive commission disbursements after we receive the completed loan file and the original check/HUD-1, commissions are paid within 24 Hours.

By becoming an ILO with FWL, you are in business for yourself, but not by yourself. And since our success is dependent upon your success, our highly experienced staff is always here to offer any type of support you may seek. So if you are an experienced, ambitious and entrepreneurial type of individual, FWL is the business partner you have been looking for.

- Commission splits at 90% on Brokered Transactions.(Non FHA)
- Work from your home or office as an independent contractor - 1099 (unless you wish to participate in FHA loans).
- Fund A-paper, Alt-A, Sub-Prime, Construction, Commercial, Multi-Family, Private Money, Land.
- We have no reserve requirements, no minimum production levels and we do not require you to maintain office space.
- Get paid within 24 hours of funding.
- No minimum production requirements.
- Have access to thousands of loan programs, including commercial, construction, private money, A-paper, sub-prime, and FHA.

## **The ILO:**

### Exclusively For Licensed Real Estate Salespersons

Start, own and operate your own mortgage business today without going through all the headaches and expenses. You'll enjoy the freedom to run your business while receiving the support needed to build your business. Concentrate on originating loans while having no minimum production requirements and no monthly maintenance fees.

- Commission splits at 90% on brokered transactions.(Non FHA)
- Access to our large pool of qualified and experienced Contract Loan Processors who are eager to work for you. And like you, they only get paid when the loan funds.
- Have access to over dozens of lenders, so finding that unique, hard to find loan program becomes that much easier.
- Get paid within one week of funding...We'll pay your corporation or you **1099** (paid within state guidelines), (FHA Requires W2's).

## **THE BROKER:**

### Exclusively For Real Estate Brokers

Continue to own and operate your current mortgage business without any restrictions and when necessary you'll have the ability to originate loans in-house through the FWL's Broker Advantage program as a direct lender. We have no minimum production requirements and no monthly maintenance fees.

- Commission splits that start at 90% on all Brokered Transactions.(Non FHA)
- Maintain control of your processing.
- We'll handle all the accounting, compliance, contracts and commission disbursements.
- We provide Professional Liability Coverage / Errors & Omissions.

- You will have access to dozens of top wholesale lenders that you may not already be approved with. So finding that unique, hard to find loan program becomes that much easier.
- Get paid within one week of funding... We'll pay your corporation or you **1099**, not W2 (FHA requires W2).

Everyone needs a guiding mission to help direct their future. At FWL, our mission is quite simple - We work each and everyday to help people seize opportunities.

### **Help Our ILO's Seize Opportunities**

- By providing unparalleled opportunity for true financial freedom.
- By supporting and developing individual strengths.
- By acting diligently and responsibly to achieve the best possible results.
- By empowering everyone to perform at their highest potential.
- By creating the opportunity for a fair and reasonable profit to all.

### **Help Homeowners Seize Opportunities**

- By delivering quality products and services that are appropriate and helpful for the consumer.
- By pledging to adhere to ethical business practices at all times.

## **Core Values**

At the core of our business model are some simple, shared values that unite our network of Independent Loan Officers and Our Company:

### **Partnership**

Working with trust, and having the confidence in each other, to maximize everyone's success.

### **Integrity**

Measuring success not only in economic terms, but also by the respect, trust and credibility one earns, through daily interactions.

### **Achievement**

Encouraging and recognizing innovation and excellence in everything we do.

### **Personal Responsibility**

Encouraging people to hold themselves accountable for achieving personal and team goals.

## **Set Up Help Management Contact Directory**

### **Joseph Hendizadeh**

Direct: (818) 345-0780 ext. 101

Email: [josephh@myfhaexperts.com](mailto:josephh@myfhaexperts.com)

### **Michael Hendizadeh**

Direct: (818) 345-0780 ext. 144

Email: [michaelh@myfhaexperts.com](mailto:michaelh@myfhaexperts.com)

### **Richard Helali**

Direct: (818) 345-0780 ext. 141

Email: [richardh@myfhaexperts.com](mailto:richardh@myfhaexperts.com)

### **Corporate Address**

First Wholesale Lending, Inc.

5530 Corbin Ave, Suite 200

Tarzana, Ca 91356

## FAQ's

### 1. **What is an ILO?**

An ILO is an Independent Loan Originator. ILO's are experienced and licensed loan originators who do not want or need to be micromanaged. They thoroughly understand the entire loan process and constantly seek out to build more of their business. ILO's appreciate the challenges they face and enjoy keeping most or in our case all of their hard earned commissions. ILO's produce at their level of expectations and not of others while maintaining the control and direction of their business.

### 2. **How long after my loan funds will I get paid?**

After we receive your completed loan file and the original check/HUD-1, commissions are paid within 24 Hours.

### 3. **How many lenders are you currently approved to do business with?**

FWL is currently approved with dozens of lenders, and growing each month.

### 4. **If I currently use a lender that is not on your list, can we get approved with them?**

Yes, we are constantly adding new lenders to our approved lender list.

### 5. **What type of loans will I have access to?**

Besides all the basic Conventional A, Alt A, Sub-Prime, Commercial, Multi-Family, Construction and Land lending, we offer Reverse Mortgages as well as Private Money Lending.

**6. Can I do FHA Loans with FWL?**

FWL is licensed to originate FHA loans. Agents must contact the Compliance Department to see if they qualify to participate.

**7. What are the commission splits?**

Commission splits are 90% (non FHA).

**8. What are the Splits & Fees per transaction?**

BROKERED TRANSACTIONS = 90% Commission Splits with a \$550.00 Operational Fee deducted (non FHA).

**9. If I choose to, can I process my own loans?**

Yes, if you have proven experience you may process your own (non FHA) loans. FHA loans must be processed by in house processing

**10. Are there any transaction fees?**

On each brokered transaction there is a \$550.00 Operational Fee. For FHA and Reverse Mortgage Loans the fee is \$750.00.

**11. Are there any monthly maintenance fees?**

No. We do not charge any monthly maintenance fees.

**12. Do you provide Errors & Omissions Insurance? If so how much is the protection?**

Yes. We provide each ILO with One (1) Million Dollars of Professional Liability Protection Coverage.

**13. What about loans that cancel or never close, will I still be protected under the E & O?**

Yes. So long as you register each loan into our system, every loan will be insured.

**14. Can I choose to decline the Errors & Omissions Insurance?**

No. Each transaction that closes must be charged the Errors & Omissions fee.

**15. What are the premiums for E & O Insurance?**

On 1st / 2nds, Piggyback loans & HELOC's there is a standard \$45.00 per file premium.

**16. Am I able to use my own name to perform under FWL's license?**

All transactions must be done in the name of First Wholesale Lending, Inc. However you are also on each file as a licensed agent.

**17. Do I need to work in an office or can I work from home?**

You choose. You can work from either your home or an office (based on state guidelines). FHA Loans must be processed in house.

**18. Can I have other ILO's work under my management?**

Yes. Many of our ILO's are in fact like "Branch Managers" Our system allows you to effectively and properly manage your sales team while creating an additional source of revenue. For more details please call.

**19. Are there any minimum production requirements?**

No.

**20. Will my commission split change if my production drops?**

No. Whether you close zero loans or 100, your splits still remain the same.

**21. How do I stay informed as to lenders, programs and all other important information?**

You will be placed on all the lenders email blasts.

**22. Are there any mandatory office meetings?**

No.

**23. Does the company advertise or promote any of its' ILO's?**

Yes. Once an ILO becomes active with us we will add them along with their contact information on to our general website.

**24. Does the company provide marketing support?**

Yes. We can provide you with templates of sales and marketing materials that will ensure your success. Promote yourself with newsletters, flyers, post cards, websites, open house flyers and much, much more.

**25. Will I have access to multi-state licensing?**

Yes. FWL is licensed in many states and continues to add new states. Refer to our website for a current list of approved states. Each state has different guidelines for licensing.

**26. Do you provide Processing Support?**

Yes. As an ILO you can access any one of our approved processors.

**27. Do you provide Escrow Services?**

Not at the moment.

**28. Can I do Real Estate Transactions through your company?**

Individuals who have a proven track record and the experience selling real estate may act as a Sales Agent for FWL. For those who lack the required experience may still participate in our sales program by working with one of our seasoned and

professional In-House “Realtors”. You’ll maintain control over your clients while having the ability to earn additional commissions.

**29. Can you pay my commissions to my Corporation?**

If you currently hold a valid Brokers License we can pay your Corporation regardless of the name of the Corporation. If you hold a Salespersons License we are restricted by State Law to only pay your Corporation where as the name of the Corporation does not reflect or include the following in its’ name: Mortgage, Real Estate, Banking, Lender, Loan Broker, Home Loans, Home Lending, (any other name that appears to be a Brokerage or Banker.)

**30. Am I required to submit my loans to FWL or can I broker to any lender I want?**

You have the choice to broker out your loans to any lender on our approved lender list.