



The Leading Transactional Funder in the USA

100% Funding for Double Closings

Transactional Funding Program Summary

What is Transactional Funding?

Transactional Funding is a short-term loan provided to wholesalers who purchase and quickly re-sell a property the same day. This is often called a “Double Closing” or “Back to Back Closing”.

When is Transactional Funding Needed?

Our clients use our Transactional Funding Service for three basic reasons:

1. They have a contract that is NOT ASSIGNABLE to a third party. This is typical when purchasing properties off MLS, bank owned properties, or properties owned by government entities (HUD, FHA, Fannie Mae, etc).
2. The wholesaler is choosing not to assign the contract in order to maximize their wholesale markup. Many times end buyers will not purchase a property if the assignment fee is too high. You do not have to disclose your contract details to the end buyer when you utilize Transactional Funding.
3. The wholesaler needs to stay in compliance with State laws that do not allow assignment of contracts.

Is a credit check required to qualify?

No. There are no personal financial requirements to obtain Transactional Funding. We do not run your credit and do not require bank statements, tax returns, etc.

Transactional Funding Program Summary

Do I have to close with the same closing firm or title company?

Straightline requires both sides of the transaction occur at the same settlement office or title company. Some exceptions are possible so please discuss your specific situation with a loan officer.

In what states do you provide Transactional Funding?

We provide Transactional Funding Nationwide except in New York, Utah, and California.

How quickly can Straightline fund a deal?

We can fund deals as quickly as the same day if all required documentation is provided from both our client and the title agent or closing attorney. However, we prefer to receive your submission and documentation once you have obtained both contracts and you are ready to get title started.

Rates & Fees:

- No application fees or any upfront fees
- No breakup fees if the deal does not close
- \$750 fee if purchase price of property is \$100,000 or less
- 0.75% of purchase price of property is over \$100,000 to \$1,000,000


DOCUMENTATION REQUIREMENTS

- Transactional Funding Submission form at www.transactionalfundingnow.com
- Both Purchase & Sale Agreements
- Signed Transactional Funding Agreement (sent upon receipt and review of contracts)
- Photo ID of all principals of the Borrower (drivers license, military ID, or passport)
- Company Articles of Organization or Incorporation (if applicable)
- Company Operating Agreement or By-Laws (if applicable)
- Confirm whether the End Buyer is paying cash or obtaining a loan to purchase the property
- Straightline will approve both settlement statements prior to closing
- Straightline will review any required loan documents, warranty deeds, and settlement statements prior to final disbursement approval

Get in Touch

 **David Cruise**

 **dcruise@straightlinefunding.com**

 **888-309-1972 x 705**



 **Straightline
Funding**

