

## SEREN FUNDING CORP

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### HOW TO BE MORE PRODUCTIVE WORKING ON COMMERCIAL MORTGAGES (HOW TO INCREASE THE ODDS YOU ARE WORKING ON A CLOSEABLE DEAL)

1. **FIND THE NEED AND SELL THE SOLUTION.** A need is a purchase. A need is a refinance of a hard money loan, a balloon payment, a loan called in by the bank. It's very difficult to close a deal with a borrower with a list of wants (wants no prepay penalty, wants low rate, wants 30 year fixed, etc).
2. **AVOID WORKING ON CONSTRUCTION LOANS.** When a developer works with a mortgage broker he does not have enough cash to qualify for a construction loan. That is why Seren Funding does not work on these deals. Builders need at least 20% liquidity of the total construction costs.
3. **AVOID INTERNATIONAL LOANS.** They don't close.
4. **WORK ON SMALL BALANCE PERMANENT LOANS UP TO \$2 MILLION.** They have a higher chance of closing, you are working with business owners not institutional investors, and they close quicker than large commercial loans.
5. **MAKEABLE DEAL THEORY:** *It's better to work on a few closeable deals rather than working on a large number of unmakeable deals and clinging to the desperate hope that one of them will miraculously close.* (This is from "To Be or Not Be Intimidated" by my favorite author, Robert J. Ringer) I memorized this theory and can recite it at will.  
**This means use your time marketing instead of rate shopping for deals that will never close.**
6. **WORK DIRECTLY WITH THE BORROWER.** Your chances of closing the mortgage drop to 10% or less when you are in a daisy chain of broker/ broker/ broker especially if everyone packs a fee onto the deal.
7. **READ OUR MARKETING BLOG** which is update regularly with marketing tips.  
<http://serenfunding.tripod.com/>