



Assisting Clients Expanding Into New Territories

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Guiding clients into a new area of lending.

A large financial institution whose product development personnel were located in a state outside of New York called upon us to help it in its endeavor to launch a coop loan program in New York. The personnel, not being from New York, were not familiar with the unique nature of cooperative apartments or cooperative apartment loans.

The firm started from ground zero to familiarize such personnel with the underwriting requirements, Fannie Mae requirements, disclosure, title, loan documentation and closing procedures unique to cooperative apartments and cooperative apartment loans. Within months, the large financial institution was successfully closing a high volume of coop loans in New York.

