

# **Co-Broker Splits & Turnaround Times**

If you are not experienced in commercial lending, we highly recommend you co-broker your first few deals with an experienced mortgage broker. Your learning curve will sky-rocket and you will make invaluable lender contacts. Most importantly, your chances of closing the deal will increase dramatically. Think of the commission split as paying tuition for an ivy-league education! If you are well versed with commercial lending than this option may still be of interest to you simply to gain access to lender contacts who specialize in condo corporation loans.

## **2 Options for Commission Split:**

### **Option #1. 50/50**

We deal only with our lenders. You deal with everyone else. Lawyer, Property Manager. If required attend condo board hearing to present the loan options to the board and the unit owners.

### **Option #2. 35/65**

We deal with everything and you collect a 35% referral fee

*Note: All splits are based on net income. Our net is 89% of the gross fees collected.*

## **Example of a Commission Split:**

\$3,200,000.00 – Condo Corp Loan  
\$32,000.00 – 1% Brokerage fee  
-\$3,520.00 – 11% Operational Costs  
\$28,480.00 – Net commission

50/50 split – You receive \$14,240.00

35/65 split – You receive \$9,968.00



## Turnaround Times

Turnaround times depend on the complexity of the file, as well as the split chosen above. The general turnaround time is 3 months from starting the file to receiving your referral fee. The 35/65 split will close much faster because we know exactly what to request and how to execute the file in a timely fashion.

## Submitting Your Deal

Please send to: [debbie@luxuryhomemortgageadvisor.com](mailto:debbie@luxuryhomemortgageadvisor.com)

Note: please summarize the following in your initial email:

1. Condo corporation address
2. Loan \$ amount
3. Use of funds
4. Date of initial advance

