# **Target Business**

The headquarters of Mount Wilson is in the Maryland. In this location there is currently one

employee, the owner Tibor; however, in the future he aims to also have under-writers and originators to

aid in operation. The target area for those sales have primarily been local to the headquarters, but he aims

to offer direct loans to those interested in house flipping across the entire United States of America.

# **Business Process**

In most loans the applicants are evaluated based off of multiple elements. The loaner will then have to sift through these applicants to find the most promising applicant to approve a loan with.

Applicants like loan employees will need to provide personal/contact information that ranges from phone number to social security number. The applicant will then need to provide additional information compared to the employee to be able to be evaluated for a loan. This additional information is split up into three different categories which include finances, experience, and property information.

The applicant will provide how they maintain their finances. The applicant will have to provide their source of income which will include a job title, w2 info, assets and actual dollar amount. The applicant must also disclose any prior or ongoing bankruptcies or lawsuits.

The applicant will also need to provide their previous experiences with owning properties. They will need to provide if they have any experience at all. If the applicant has previous experience they will need to provide details on the previous projects. The applicant may also provide their own reference to a licenced contractor.

The applicant must also provide details about the property in question. The applicant must provide some basic information about the property such as the address, current value of the property, and the acquisition date. The applicant must also provide some more detail information about the property that will include an exit strategy and if the property is being renovated, on what stage of renovation is the property at.

The only other information that an employee will have other than their personal/contact information will be a title within the company and login information. The employee is in charge of approving the most optimal loans that applicants are trying to acquire.

The loan being made between an employee and a potential applicant has its own set of elements if the loan is approved. The loan needs to labelled with a unique identification number. The loan also needs to be specified as a type of loan. The details of the cost of the loan will include the purchase price, budget for construction. The loan will also include the percent on the purchase and the percent of the construction returned to the loaner. Finally, the loan will need to include a time table.