

Title:

Business Financing Guide (Simple)

Word Count:

225

Summary:

This business financing guide shows the items that you will need to prepare if you are planning to get loan from financial institution when you buy business for sale.

Keywords:

businesses for sale, business for sale, small business for sale, buy a business, sell a business, buying a business, selling a business

Article Body:

This business financing guide shows the items that you will need to prepare if you are planning to get loan from financial institution when you buy business for sale. Getting financing can be easier with knowledge about the financing and with complete preparation of documents and statements in process of buying business for sale.

Step 1. Find a Business for sale at BusiMarket.com site for businesses for sale and commercial property for sale on the market. As soon as a property is found, make any necessary contacts to sellers.

Step 2. Get Purchase and Sale AgreementGet the sale agreement from Brokers, attorneys, or Escrow companies.

Step 3. Find a LenderFind a Loan Officer that will take care of your financing needs.

Step 4. Prepare Required Documents - Purchase and Sale Agreement for the Business or Commercial Property,

- Personal Financial Statement provided by the lender,
- Income tax returns from both buyer and seller from the last three years
- an up-to-date income statement,
- Resume from the buyer,
- Lease Agreement(if applies),
- Assignment for Lease (if applies),

Step 5. Finally, wait for the loan approval (usually takes 2-4 weeks)

Since the financing process can be different on type of business, location, and buyer's situation. The information above is for information only and BusiMarket.com does not guarantee accuracy of information.