

# HML/Banks/Brokers

Hard Money Lender (HML) -  
A financial institution that lends on deals as long as the deal makes sense.

An individual brokering deals

They have their own qualifications process and application fees

They dictate their loan criteria including rates

They will not fund 100% of the deal

They check your credit

They only lend in 1st lien position

They request an appraisal

They'll lend to you without building rapport and trust

They'll sometimes seek us out

# PML

Private Money Lender (PML) -  
An individual with their own money or assets to invest

They usually don't have a formal qualifications process

No application fees

We dictate the terms of the loan

They will fund up to 100% of the deal

They don't request to check our credit

They typically will lend in 1st or 2nd lien

They don't request a formal appraisal

It takes time to build rapport with a PML

They normally don't seek us out

