

Re: Why buy on Lease Land ?

And why use a competent local Palm Springs area lender on your lease land transactions ?

By Scott Simmons



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*Give this to your clients
considering purchasing on lease land*

Every other square mile in the Palm Springs area is lease land.

Some of the most beautiful, well located, and well priced properties are on lease land.

Your out of area bank or finance company does not understand lease land, Period. They do not lend on lease land every day and become lost in the process.

A local lender who specializes in lease land can more easily and quickly speed your transaction.

Lease Land requires some special knowledge. A competent local lender can more easily and efficiently complete your lease land transaction. A competent Palm Springs area lender lends on lease land consistently, and lease land transactions are part of their everyday lending.

Your out of area lender will vocally and aggressively express their willingness and ability to do your lease land transaction. They will even provide a prequalification letter. However, 30 days or so into the transaction, they will most probably decline/deny/suspend your loan, stating that their legal department is reviewing the lease and/or needs additional information, or that they don't do lease land after all. This happens over and over again.

Out of area lenders do not understand the concept of lease land. They will most often require that their attorneys and legal department approve the lease. Out of area lenders do not have the knowledge or the inclination to approve lease land. They are inclined to deny the lease rather than educate themselves on the requirements necessary to approve a valid lease. They also scare the buyer by their lack of knowledge, experience, and unfamiliarity with lease land.

Competent, local Palm Springs area lenders specialize in lease land and are experienced and familiar with the Bureau of Indian Affairs, (BIA), and their straightforward and relatively simple process required to close and complete your loan.

Out of area lenders incorrectly see lending on lease land as a complicated and difficult process. Because they don't understand or take the time to become educated and informed about lease land, they ultimately justify their inability to lend on lease land by giving buyers false and negative feedback.

Only competent, local Palm Springs area lenders know how to perform a loan on lease land efficiently. They know and understand the process. They are experienced with lease land transactions. They are familiar with the Bureau of Indian affairs and what is required by them. They understand the use of the assignment, acceptance and agreement, and consent required on lease land. They do not go through a tedious, expensive and time consuming process of attorneys and their legal department.

Do yourself a huge favor, only use a local competent Palm Springs area lender on your lease land transactions.