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Jasie of Pioneer Financial Group closes \$1.1 million purchase loan

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Pioneer Financial Group, LLC recently placed acquisition financing in the amount of \$1.1 million on behalf of EJB Property Preservation, LLC. Managing member Sean Jasie worked with the borrower in securing the loan.

Pioneer Financial Group worked with a national Fannie Mae approved lender in securing the \$1.1 million loan. The borrower purchased a mixed-use building. The closing took approximately 55 days to complete from request to funding. The borrower chose a seven-year product with a thirty-year amortization, fixed at 6.28%.

The subject property includes six, 2-bedroom apartments and a convenience store located on the ground level. The entire building recently underwent a complete renovation that included: new roof, new siding, upgraded kitchens, baths and floors. Some of the apartment units were expanded to include an additional bedroom.

"Our borrower found a gem of a property. She wanted a lower interest rate and longer amortization for help offset the premium paid on the property, over the initial years of ownership. The Fannie product was a great fit that offered the solution for our client," said Jasie.

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