



For Owners of Small Physician and Dental Practices



SELLER'S SECRET SAUCE

BEST PRACTICES FOR SELLING PHYSICIAN AND DENTAL PRACTICES

This section focuses on best practices used by sellers to get the price and terms they want to quickly sell their practices. In this section you will find helpful information on (i) what successful sellers do before they take their practices to market, (ii) how their deals are priced and structured, (iii) what resources they use during the selling process, and (iv) how they manage the transaction after closing. Successful sellers plan their sale and then work their plan to success. In this segment, we will discuss the essential elements of a due diligence list used by buyers.

FINANCING

PHYSICIANS HAVE GREAT BANK LOAN OPTIONS

Unlike many industry sectors, physician practices are the darlings of the banking industry. Many large banks specialize in financial products for physicians to fund equipment purchases, practice acquisitions, working capital, and renovations. Loan approval chances are higher than other industry sectors and terms are generally more attractive. Listed in this article are key lenders in this space (for non-real estate loans):

Bank of America Practice Solutions. Terms are flexible including interest-only and graduated payments.

et cetera

- Amazon Pharmacy [announced](#) plans to expand its fleet of same-day delivery home drugs to close to 4,500 cities in 2026. Currently, Amazon has about 1% of the \$700 billion pharmacy market.

- Despite second quarter tariff-related pause, [private equity activity](#) and investments in healthcare set a record with more than \$190 billion in estimated deal value.
- In a [survey](#) of 1,200 participants, WellSky found that

MARKET WATCH

DENTAL INCOME DROPS AS PRACTICE EXPENSES GROW.

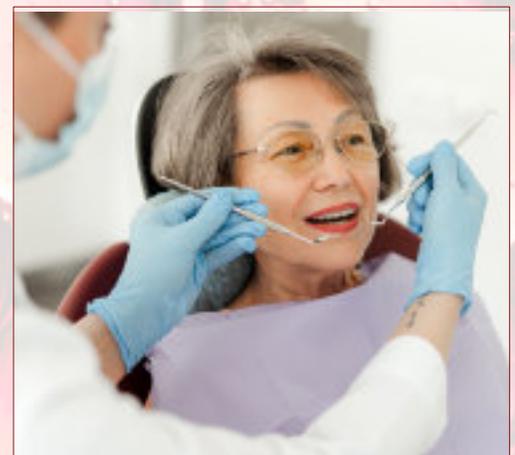
In 2025, US small dental practices suffered a fiscal squeeze characterized by stagnant patient demand and rapidly rising operating costs. While consumer dental spending rose 3% to 4%, this did not translate into higher patient volume as nearly one-third of practitioners reported they were "not busy enough" by the end of 2025. Key suspects in this fiscal squeeze were:

Stagnant Demand. Appointment wait times for new patients remained

REGULATORY WATCH

US SUPREME COURT STRIKES DOWN TRUMP TARIFFS

In a landmark 6-3 decision on February 20, the U. S. Supreme Court ruled that President Trump exceeded his authority by unilaterally imposing sweeping global tariffs. The Court found that the International Emergency Economic Powers Act (IEEPA) of 1977, which Trump used to bypass Congress, does not authorize the President to impose tariffs or





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Master Practice Turnover Checklist.
The checklist is a spreadsheet that (i) identifies tasks to be done, (ii) who is responsible, (iii) what actions are to take place, and (iv) when each task will get completed. Key players include the seller, buyer, each party's attorney, and any other parties needed to close the transaction.

- Checklist Tasks Sections.*
Key task sections include:
- Asset purchase agreement or stock purchase agreement,
 - Contingencies,
 - Planning,
 - Operations Set-up,
 - Transfers,
 - Employee Related,
 - Prorations at Closing, and
 - Seller Specific Tasks.

The parties work closely with their advisors to ensure all areas are covered.

MARKET WATCH

CONT'D

stable or slightly declined.

Reimbursement Lag. Revenue was constrained by "lagging" insurance reimbursement rates, which failed to keep pace with rising costs of care.

Staffing Costs. Hiring and retaining staff, particularly dental hygienists, remained the top challenge for nearly 62% of dentists. Labor wages and benefits continue to rise faster than overall inflation.

Supply Chain & Tariffs Woes. Prices for dental equipment and supplies rose by 5% between January and September 2025. New baseline tariffs of 10% (and up to 54% on Chinese imports) contributed to an estimated 9% to 14% increase in the cost of essential supplies like instruments and PPE.



REGULATORY WATCH

CONT'D

duties. Chief Justice Roberts emphasized that Article I of the Constitution clearly grants the power to lay and collect taxes and duties to Congress, not the Executive Branch. The President must identify "clear congressional authorization" to exercise such power, which IEEPA does not provide. Several Democrat senators recently introduced a bill to refund the collected tariffs back to US consumers and importers.

et cetera Cont'd

- stress and burnout are taking a real toll on nurses and other caregivers. 44% stated they needed mental health support. 46% said financial compensation also played a role in mental health challenges. 83% complained that healthcare workers shoulder an unfair burden for the problems facing today's healthcare system.
- As of February 2026, The Federal Reserve has paused interest rate adjustments, holding the benchmark federal funds rate in a range of 3.5% to 3.75%.

FINANCING

CONT'D

- **U.S. Bank Practice Finance.** Up to 100% financing. Long-term options up to 15 years. Has a 6-month interest-only product
- **Huntington Bank Medical Practice Loans.** Up to 100% financing with fixed rate option. Offers a deferred and interest-only product.
- **Live Oak Bank Healthcare Loans.** SBA lender. Loans designed to match useful life of equipment, up to 15 years.
- **Wells Fargo Practice Finance.** Offers specialized loans from \$25,000 to \$1 million for equipment and practice acquisitions.

