

ONE-TIME CLOSE

CONSTRUCTION-TO-PERMANENT LOAN

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Program Summary

For Manufactured, Modular, and Stick Quilt properties: finance the construction, lot purchase, and permanent mortgage all with a single One-Time Close Ioan. No Re-Qualification. No Second Appraisal.



MORE ABOUT ONE-TIME CLOSE

Why worry about re-qualifying or incurring additional costs? Designed for Manufactured, Modular, and Stick Built housing, this program offers an all-in-one financing option for construction, lot purchase, and permanent mortgage funding with one closing. Because the permanent loan is closed before construction begins, there is no need to re-qualify the borrower, simplifying the construction and purchase process.

PROGRAM HIGHLIGHTS

- Max LTV 96.5% through FHA or 100% LTV USDA & through VA (not including the funding fee)
- No payments due from borrower during construction
- No re-qualification once construction is complete.
- Single closing reduces total costs

FINANCING ELIGIBILITY

- Available through FHA and VA
- 620 minimum qualifying credit score
- 15 and 30 year fixed rates available
- 1 Unit single family residences, doublewide and triplewide manufactured homes and modular homes permitted