



New Construction Financing

Common-sense lending programs for builders



Program Highlights

Loans up to \$3MM

Spec builds and model homes

Non-recourse available

Up to 90% LTC and up to 75% LTV

Rates starting at 7.75%

13-, 19-, and 24-month term options

Fast due diligence and closing



Program Highlights

Single property and portfolio loan options

13-month interest-only construction period, followed by 5, 10, 30-yr term options for rental loan

Loans up to \$1MM

Up to 90% LTC and up to 75% LTV

Rates during the construction period are fixed rate and interest only on drawn balance

Save time, money, and headaches using our seamless Build2Rent® product

New Construction Loan Program Summary

	New Construction	Build2Rent®
Purpose	Ground-up construction loans for builders Spec homes and models Typical lots should be fully entitled and ready to build within 60 days	Build new construction properties to hold as rentals.
Property Type	Single-family, condos, townhouses, 2-4 units	Single family, condos, townhouses, 2-4 units
Term	13-, 19-, and 24-month terms available	13 month construction period converting to 5-, 10-, or 30-year long-term rental loan
Rate Range	7.75%+ interest only	7.25%+ interest only for the construction period Converting to prevailing rental loan rates
Origination Fee	1.50%+	Standard New Construction origination fee Discounted Rental origination fees and appraisal costs
Loan Amounts	\$100K to \$3MM	\$100K - \$1MM
Max LTC / LTV	Up to 90% LTC Up to 75% LTV	Up to 90% LTC Up to 75% LTARV
Prepay Penalty	No prepayment penalty or minimum interest	No prepay penalty or minimum interest during the construction period. Prevailing prepayment penalty options available for the rental loan term
Allowable Costs	Hard and soft costs directly related to the build can be financed Costs that are not part of the actual construction cannot be financed (interest, loan fees, Realtor fees, etc.)	Hard and soft costs directly related to the loan can be financed. Costs that are not part of the actual construction cannot be financed (interest, loan fees, Realtor fees, etc.)
Non-Recourse	Allowed for experienced builders (add 25-50bps to rate)	Allowed for experienced builders (add 25-50bps to rate)
Subordinate Debt	Not allowed	Not allowed
Minimum FICO	660	660
Bankruptcy Foreclosure Short Sale Deed in Lieu	None in the past 3 years	None in the past 3 years
Foreign Nationals	Experienced borrowers welcome, with max 70% LTC and 60% LTV	Experienced borrowers welcome, with max 70% LTC and 60% LTV