

Pacific Mortgage Master
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Construction to Permanent Loan

Advantages/Program Highlights!

This program is designed for Borrowers acting as their own General Contractor or hiring a Qualified Builder to construct their home. Once your home has been completed with the construction funds, the loan converts to permanent financing. Loans available in the following states: **NJ and NY**

The Advantage:

- Loan amounts of \$75,000 - Fannie Mae / Freddie Mac maximum loan limit per county
- Loan amounts of up to 90% of the appraised value on single family, owner occupied, full income documentation, conforming loan amounts. Please call for additional information on other programs offered.
- Land purchase may be included in the loan up to 75% of the lot purchase price
- 12 month construction term
- 15 to 30 year terms, fixed rate, ARM's and interest only programs available for permanent financing (extended rate locks available)
- Full income loan programs only
- Borrower may act as own General Contractor (no site supervisor required)
- Fast pre-qualification, typically within 3 to 5 business days
- Deal directly with the Loan Officer/Underwriter
- Flexible draw schedules
- Interest only payments during the construction term
- Loan programs available to Borrower's with less than perfect credit

Documents required for a full application package. Submit by Email, USPS or overnight mail only:

1. Fully Completed and Signed 1003 application
2. Tri-merge Credit Report for Borrower(s)
3. Current Month Pay Stubs (for W2 Employee)
4. 2 Years Tax Returns Including all Schedules and W2's (if applicable)
5. Asset Verification (2 Months statements for all accounts including checking, savings, 401k, IRA, stocks, other)
6. Legible copy of a valid drivers license for Borrower(s)
7. Signed and Accepted Purchase Contract for Land or a Closing Statement on Land/Lot Purchase
8. Plans & Specs and Survey Map
9. Signed and Accepted Broker Fee Agreement
10. Signed and Accepted Building Contract and Builder Profile (if applicable)
11. If a Self Build, include a Self Build Questionnaire and Construction Cost Breakdown (Please call for our approved Form)
12. Verification of down payment on lot and deposit with builder (if applicable)