

Pacific Mortgage Master
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Residential Lot/Land Loan

Advantages/Program Highlights!

At this time we are not offering residential lot only purchases or refinances, however, we will consider lot purchases or refinances that include construction financing. Please call for additional information.

This program is designed for Borrowers in need of financing to purchase a residential lot. Residential lots must be eligible for present or future new construction of a primary residence, second home, spec/model home or a 2 to 4 family owner/non-owner occupied residence. Construction financing is also available.

The Advantage:

- Fast pre-qualification, typically within 3 to 5 business days
- Deal directly with the Loan Officer/Underwriter
- Loans are available to Borrowers with excellent to less than perfect credit
- No minimum acreage requirements or maximum limitations
- Flexible underwriting
- Interest reserves are typically not required
- Residential zoned land (some exceptions for agriculturally zoned land)
- Up to 5 year terms
- Loan amounts up to 75% of the purchase price in improved subdivisions, otherwise up to 55% loan to value. Please call for a quote.
- Interest only payments may be available
- Full income documentation, self-employed and limited income programs available
- Loan amounts from \$35,000 to \$1,000,000

Loans available in the following states: AK, AL, CA, CO, CT, DE, FL, GA, HI, ID, IL, IN, KY, MA, MD, ME, MI, MT, NC, NE, NH, NJ, NY, OK, OR, PA, RI, SC, TN, UT, VA, WA

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 if a 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. Map of the Property
8. Signed and Accepted Purchase Contract for Land/Lot or Closing Statement on Land/Lot Purchase
9. Lot/Land Improvements List