

Pacific Mortgage Master
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Residential Multi-Family 2-12 Unit Construction Loan

Advantages/Program Highlights!

This program is designed for Borrowers who are building a multi-family home to be used as a primary residence or as an investment property. Upon completion, the loan may be eligible to convert to a permanent loan.

The Advantage:

- Fast pre-qualification, typically within 3 to 5 business days
- Deal directly with the Loan Officer/Underwriter
- Loans available to Borrowers with excellent to less than perfect credit
- Flexible draw schedules
- Self Build Borrowers are allowed, as are General Contractors
- Owner and non-owner occupied properties are eligible
- Land purchase may be included in the construction loan (up to 75% of the purchase price)
- 12 month term (18 month term may be approved on an exception basis)
- Loan Amounts up to 80% of the appraised value
- Interest only payments based on funds drawn
- Full income documentation, self-employed and limited income programs available
- Loan Amounts of \$100,000 to \$2,000,000

Loans available in the following states: AK, AL, CA, CO, CT, DE, FL, GA, HI, ID, IL, IN, IA, KS, KY, MA, MD, ME, MI, MO*, MT, NC*, NE*, NH, NJ, NY, OH, OK, PA, RI, SC, TN, UT, VA, WA, WY *Non-owner occupied only

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

1. Fully Completed and Signed 1003 application or fully complete and signed Personal Financial Statement (Please call for a copy of our approved form)
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. Pro-forma Report (Income and Expenses)
8. Map of Property
9. Plans and Specs
10. Construction Cost Breakdown (Please call for a copy of our approved Form)
11. Signed and Accepted Purchase Contract for Land/Lot or Closing Statement on Land/Lot Purchase
12. Signed and Accepted Building Contract and Builder Profile (if applicable)
13. Appraisal with color photos (if completed)
14. Self Build Questionnaire (if applicable)