

Residential Builder/Sold Construction Loan

Advantages/Program Highlights!

This program is designed to provide a business loan for a Builder who has a contract to sell the home once the property is completed. Upon completion, we may be able to provide a permanent loan to the Buyer.

The Advantage:

- Fast Pre-Qualification, typically within 3 to 5 business days
- Flexible draw schedules
- Loans are available to Borrowers with excellent to less than perfect credit
- Deal directly with the Loan Officer/Underwriter
- Land purchase may be included in the construction loan
- Loans available to Builders with less than 4 years of building experience
- 1 to 4 family properties preferred, will consider up to 12 units
- Loan amounts from \$75,000 to \$2,000,000
- Loan amounts up to 75%* of the contract price *on conforming loan amounts, otherwise up to 70% loan to value
- 12 month term (Longer terms available on an exception basis)
- Interest only payments based on funds drawn

Full income documentation, self-employed and limited documentation programs

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

We'd love to talk with you about your deals!

1-800-714-5175