

# *Residential Construction Loans*

## **Rates & Guidelines: Spec Program**

<b>4 Month Term</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>
<b>Max LTV</b>	65-70%	65-70%	65-70%	65-70%
<b>Credit Score</b>	<b>780</b>	<b>740</b>	<b>700</b>	<b>640</b>
<b>Rate</b>	4.99%	5.99%	6.99%	7.99%
<b>Term</b>	4 months	4 months	4 months	4 months
<b>6 Month Term</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>
<b>Max LTV</b>	65-70%	65-70%	65-70%	65-70%
<b>Credit Score</b>	<b>780</b>	<b>740</b>	<b>700</b>	<b>640</b>
<b>Rate</b>	4.99%	5.99%	6.99%	7.99%
<b>Term</b>	6 months	6 months	6 months	6 months
<b>9 Month Term</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>
<b>Max LTV</b>	65-70%	65-70%	65-70%	65-70%
<b>Credit Score</b>	<b>780</b>	<b>740</b>	<b>700</b>	<b>640</b>
<b>Rate</b>	4.99%	5.99%	6.99%	7.99%
<b>Term</b>	9 months	9 months	9 months	9 months
<b>12 Month Term</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>
<b>Max LTV</b>	65-70%	65-70%	65-70%	65-70%
<b>Credit Score</b>	<b>780</b>	<b>740</b>	<b>700</b>	<b>640</b>
<b>Rate</b>	4.99%	5.99%	6.99%	7.99%
<b>Term</b>	12 months	12 months	12 months	12 months

## *All Program Parameters*

<b>Property</b>	New SFR construction only Non-rural
<b>Loan Limits</b>	\$50k Min to \$400k Max
<b>Terms</b>	All loans for construction term only. Interest-only payments based on gross loan amount. Due monthly.
<b>Subject to</b>	Builder approval. Construction budget approval.
<b>General notes</b>	Stated Income available. Construction completion projects reviewed case-by-case No pre-payment penalty. Can be used for Fix & Flip construction case-by-case
<b>Lending Area</b>	California, Colorado, Illinois, Michigan, North Carolina, Ohio, Texas, Utah, Washington.

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