



NEW CONSTRUCTION

Property Type	1-4 Family Residence
Geographic Location	Northeast Corridor
Term	12 months (two 3-month extension options)
Rate	12.49 - 13.24%
Origination	3-4 points (2 point minimum to Bank)
Interest	Monthly, Interest only (non-Dutch)
Minimum Loan Size	\$150,000
Maximum Loan Size	\$2,000,000
Max Loan to Purchase	75% if permitted – 60% unpermitted
Max Construction	100% of construction/rehab cost
Max Loan to ARV	65%
Max Loan to Cost	80%
Interest Reserves	3-6 months
Business Entity	LLC, Corporation or Partnership
Lien Type	1 st Position Mortgage
Occupancy	Investment Only, Non-Owner Occupied
Credit Score	Minimum 640 FICO
Experience	3+ Ground Up Construction Projects Completed
Insurance	Property/Hazard Insurance, Liability Coverage, Flood if applicable