

Sometimes developers reach their commercial bank credit limit just by buying land. Builders Capital Mortgage can help by providing a Spec Construction Loan that lets them add value to each lot with single-family homes for resale.

When building homes for resale, our Spec Construction Loans open doors for builders and separate investors hiring the builders. The project does not need to be pre-sold to qualify, so borrowers can sell the home for profit or build for investment purposes.

Builders Capital Mortgage Loan Programs **Spec Construction Loan**

Program specs

Property Types:

- Single-family residences.
- 1 to 4 units.
- Non-rural.

Loan to Value (LTV): 65% LTV (75% if pre-sold)

Loan to Cost (LTC): 95% LTC

Credit Score: Minimum 550, bankruptcies and collections okay.

Occupancy: Non-owner occupied.

Terms: 6 to 9 months (extensions available).

Documentation Required: Stated Income and Stated Assets are all that's needed.

Builder: A licensed contractor is required.

Loan Amounts: \$50,000 to \$600,000

Combined Loan to Value (CLTV) and subordinate financing: No CLTV limitations. Seller subordination acceptable.

This information about your construction loan has been provided by:

