

Ground Up Guidelines

(1-4 Units - Wholesale)

Ground Up Construction

1-4 Units *(Wholesale)*

Experience	* Investors 1-2 completed projects in 2 years	* Investors 3+ completed projects in 2 years
Loan Amount	* Min: \$50K * Max: \$5M	
Term	* 12mos <i>(Up to 18mos case by case)</i>	* 12mos <i>(Up to 24mos case by case)</i>
Max LTC	* 75% LTV on AS IS land value * 60% LTV if land is unpermitted * 85% LTC * Up to 100% Rehab cost	* 75% LTV on AS IS land value * 60% LTV if land is unpermitted * 90% LTC * Up to 100% Rehab cost
Max ARV	* Up to 70%	
FICO	* 680	
Profit Test	* Minimum 30% ROI * If fail, must pass 1.20 DSCR test on a market 30yr FRM	
Reserves	* 1 month minimum	* 1 month minimum * 1-6 mos with 90% initial loan amount
Liquidity	* 10% of the loan amount	
Foreign Investors	* Eligible with valid Visa or Green card and US credit history	
Appraisal	* PhoneOps must order appraisal report	
Lending States	* Nationwide except: AZ, ID, MN, ND, SD, NV, OR, VT	