

Land Guidelines

(710+ FICO Retail Program)

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LTV	<ul style="list-style-type: none"> * 75% LTV at \$150k - \$500k loan amount * 65% LTV at \$500k - \$2.5M loan amount
Loan Amount	<ul style="list-style-type: none"> * \$150k to \$2.5M
Term	<ul style="list-style-type: none"> * Up to 30yrs
Seller 2nds	<ul style="list-style-type: none"> * Not allowed
Seller Concessions	<ul style="list-style-type: none"> * Up to 6% is allowed
Loan Purpose	<ul style="list-style-type: none"> * Purchase, Refinance/Rate-Term, Refinance/Limited Cash Out
FICO	<ul style="list-style-type: none"> * >710 FICO is required
Prepayment Penalty	<ul style="list-style-type: none"> * None
Ist Time Investors	<ul style="list-style-type: none"> * Allowed
Minimum Acres	<ul style="list-style-type: none"> * 10 acres
Appraisal Report	<ul style="list-style-type: none"> * PhoneOps must order appraisal. No outside appraisal reports are accepted; it would be used as a review only.
Closing Time Frame	<ul style="list-style-type: none"> * As soon as 10 business days
Write-Up Fee	<ul style="list-style-type: none"> * A non-refundable write-up fee of \$5,997 is payable to PhoneOps Funding LLC upon completion of the online application.
Lending States	<ul style="list-style-type: none"> * Nationwide