

ONE-TIME CLOSE CONSTRUCTION-TO-PERMANENT FHA/VA/USDA

For manufactured, modular, and stick-built properties: finance the construction, lot purchase, and permanent mortgage all with a single loan. No re-qualification. No second appraisal.



MORE ABOUT ONE-TIME CLOSE

Why worry about re-qualifying or incurring additional costs? Designed for manufactured, modular, and stick-built housing, this program offers an all-in-one financing option for construction, lot purchase, and permanent mortgage funding with one closing. Because the permanent loan is closed before construction begins, there is no need to re-qualify the borrower, simplifying the construction and purchase process.

FINANCING ELIGIBILITY

- Maximum LTVs:
 - FHA: 96.5%
 - USDA: 100% of market value
 - VA: 100% not including VA funding fee
- 620 minimum qualifying credit score

ELIGIBLE TERMS & PROPERTY TYPES

- New multi-wide manufactured housing, modular housing, 1-unit stick-built housing
- FHA: 15- and 30-year fully amortized fixed
- USDA: 30-year fully amortized fixed
- VA: 15- and 30-year fully amortized fixed

PROGRAM HIGHLIGHTS

- No payments due from borrower during construction
- No re-qualification once construction is complete
- Single closing reduces total costs
- Realtor commission generally paid-in-full at closing (prior to construction commencing)

SINGLE CONSTRUCTION ADMIN FEE

This fee includes:

- Construction Interest
- Construction Draw Inspections
- Construction Closing Coordination
- Construction Underwriting
- Title Updates

See our program guides for complete details.

CONTACT OUR SALES TEAM TODAY:

SALES@AFRWHOLESALE.COM OR 1-800-375-6071

Lender NMLS 2826. www.nmlsconsumeraccess.org. American Financial Resources, Inc. (AFR) is a wholesale and correspondent lender. This is not a commitment to lend. All loans subject to credit approval. Guidelines subject to change without prior notice. This information is provided to assist business professionals only and is not an advertisement extended to the consumer as defined by Section 226.2 Regulation Z. Equal Housing Lender. Corporate Headquarters: 9 Sylvan Way, Parsippany, NJ 07054. www.afrwholesale.com

