

One-Time Close Benefits

With our VA One-Time Close Construction Loan to Long-Term Occupying Mortgage

There's 100% financing available based on the borrower's VA entitlement.

- One application and one closing for both the construction loan and the long-term occupying mortgage
- Eliminate buyer fallout, which reduces builder's risk
- Borrower qualifies and closes upfront with no second closing
- Loan is locked upfront with no additional appraisal required after construction is completed

Easy requirements, outstanding benefits:

- All construction loans are serviced in-house and are made directly to the borrower
- Draws are made directly to the builder and managed by our experienced in-house construction department
- Loans available for primary residences only
- Budget may include closing costs for the construction loan
- Extended locks available – up to 360 days
- Interest Rate Float Down available on all construction products
- Upgrade contingency allowed and encouraged

Loan Characteristics	Requirement																
Credit Score Debt-to-Income Ratio Loan-to-Value Ratio	<table border="1"> <thead> <tr> <th>Base Loan Amount</th> <th>FICO</th> <th>Max LTV</th> <th>Max DTI</th> </tr> </thead> <tbody> <tr> <td>up to \$700,000</td> <td>>= 640</td> <td>100%</td> <td>55%</td> </tr> <tr> <td>\$700,001 to \$1,000,000</td> <td>>= 660</td> <td>100%</td> <td>55%</td> </tr> <tr> <td>\$1,000,001 to \$2,000,000</td> <td>>= 680</td> <td>95%</td> <td>50%</td> </tr> </tbody> </table>	Base Loan Amount	FICO	Max LTV	Max DTI	up to \$700,000	>= 640	100%	55%	\$700,001 to \$1,000,000	>= 660	100%	55%	\$1,000,001 to \$2,000,000	>= 680	95%	50%
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Loan Amount	Maximum base loan amount \$1,500,000																
Soft Costs - Interest Reserve and Construction Management Fee	Builder must pay Soft Costs (interest-only payments and construction management fee) (no payments are to be made by the borrower during the construction)																
Loan Term	15- and 30-year loan terms only (includes construction months – example: 12 months for construction then loan term is 14- and 29-year terms, respectively)																

Let me help walk you through our VA loan programs, I'm your local expert.



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Equal Housing Opportunity. Illinois Residential Mortgage Licensee. CrossCountry Mortgage, LLC is not affiliated with or acting on behalf of or at the direction of the Veteran Affairs Office or any government agency. Certificate of Eligibility required for VA loans. All loans subject to underwriting approval. Certain restrictions apply. Call for details. All borrowers must meet minimum credit score, loan-to-value, debt-to-income, and other requirements to qualify for any mortgage program. CrossCountry Mortgage, LLC NMLS3029 NMLS2388281 (www.nmlsconsumeraccess.org).

Proud father of two US Servicemen.