



RESIDENTIAL CONSTRUCTION LOANS

10500 NE 8th Street
Suite 700
Bellevue, WA 98004
(800) 350-7199 ext 104
(425) 283-5005 fax
BismarkMortgage.com

Rates & Guidelines: Spec Program

4-Month Term	1	2	3	4
Maximum LTV	65%	65%	65%	65%
Credit Score	780	740	700	640
Rate	4.99%	5.99%	6.99%	7.99%
Fee	1.5%	1.5%	1.5%	2%
Term [†]	4 months	4 months	4 months	4 months

6-Month Term	1	2	3	4
Maximum LTV	65%	65%	65%	65%
Credit Score	780	740	700	640
Rate	4.99%	5.99%	6.99%	7.99%
Fee	2%	2%	2%	2.5%
Term [†]	6 months	6 months	6 months	6 months

9-Month Term	1	2	3	4
Maximum LTV	65%	65%	65%	65%
Credit Score	780	740	700	640
Rate	4.99%	5.99%	6.99%	7.99%
Fee	3%	3%	3%	3.5%
Term*	9 months	9 months	9 months	9 months

12-Month Term	1	2	3	4
Maximum LTV	65%	65%	65%	65%
Credit Score	780	740	700	640
Rate	4.99%	5.99%	6.99%	7.99%
Fee	4.25%	4.25%	4.25%	4.75%
Term*	12 months	12 months	12 months	12 months

All Program Parameters	
Property	New SFR construction only. Non-rural.
Loan limits	\$50K minimum
Credit scores	Use the lowest mid-score of applicants.
Admin fee	\$1,495 underwriting and plan review. \$435 document review.
Terms	All loans for construction term only. Interest-only payments based on gross loan amount, due monthly.
Subject to	Builder approval. Construction budget approval.
General notes	Add .5% to fee for subordination (approved case-by-case). Stated income available. Construction completion projects reviewed case-by-case. No prepayment penalty. Call for Fix and Flip Program. †Rate adjustment after 3 months +3%. *Rate adjustment after 4 months +3%.
Lending in	Arizona*, California, Colorado, Idaho*, Illinois, Michigan, North Carolina, Ohio, Oregon*, Texas, Utah, Washington. <i>*Please note: In AZ, ID and OR, Bismark is a wholesale lender and only funds loans that are originated through a licensed mortgage broker.</i>

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