

EQUITY BUILDER 2TC SERIES

PRODUCT GUIDELINES

PRODUCT	A	C	E	F
RATE	Prime + 2.00%	Prime + 1.50%	Prime + 0.50%	Prime
INCOME	FULL	FULL	FULL	FULL
FICO	680	660	680	720
INCOME RESERVES ²	NONE	NONE	NONE	3 MONTHS
RATIOS	34/50 ¹	34/50 ¹	34/50 ¹	34/50 ¹

¹Waived if AU approved

²401k/Retirement Plans are no longer used to calculate reserve requirements.

LTV/LTC exceptions are available on a case-by-case basis.

LTV/LTC Primary Residence				
PRODUCT	A	C	E	F
under \$500,000	80/100	80/95	80/90	80/80
to \$750,000	N/A	80/90	75/85	75/80
to \$1,000,000	N/A	75/90	75/85	75/75
to \$1,500,000	N/A	75/85	75/80	70/75

¹Higher LTV available with our High LTV Product

LTV/LTC Second Homes				
PRODUCT	A	C	E	F
under \$500,000	N/A	80/90	75/85	N/A
to \$750,000	N/A	75/85	70/80	N/A
to \$1,000,000	N/A	70/85	70/80	N/A
to \$1,500,000	N/A	70/80	70/75	N/A

Appraisal	Appraisals are good for 2 months. If older, an update must be ordered.
Term	6 months. 9, 12, or 18 months may be granted for bigger projects on a case-by-case basis. In such cases, a \$300 servicing fee will be added for each additional 3 month period.
Extensions	One 3 month extension can be granted for homes not finished within the original term. An extension fee of 0.50% of the original principal amount will be charged to the borrower.
Modification fee	A 3% Modification Fee will be charged anytime a loan is paid off by someone other than the original borrower, or the property is offered for sale.
Current Home	The borrower's current house payment will not be included in ratio calculations.
Eligible Borrowers	Individuals only. Stated income document type is available on a case-by-case basis.
Eligible Properties	Owner occupied properties, second homes, and builder pre-solds. Non-owner occupied and investment properties will be considered on a case-by-case basis.
Contingency	5% minimum contingency fund required.
Interest Reserve	Required interest reserve account is built into the soft costs of the loan. This account is calculated by the following formula: Loan with lot payoff: (Loan amount x 65% x rate x term/12) Loan without lot payoff: (Loan amount x 50% x rate x term/12) This account will pay the interest due during the term of the construction loan.
Builder Pre-sold (Loan in the Builder's Name)	Additional Builder Presold requirements are as follows: 1. Buyer's 1003 2. Buyer's 1008 3. Buyer's contract with builder 4. Buyer's long-term approval 5. Copy of buyer's deposit Loan will be underwritten on builder's and buyer's personal credit and financial strength. A minimum deposit amount of \$1,000 will be required.
Closing Fees	1.00-1.50% Origination fee (2% fee on loans less than \$100,000) \$250 Underwriting \$100 Closing fee \$60 Document prep \$100/month inspections (based on loan term) \$25 Wire fee \$12 Flood fee \$300 Servicing fee on a 9 month loan \$600 Servicing fee on a 12 month loan
Owner-Builder	Allowed in all products except F. Fico > 680. \$300,000 general liability rider required on course of construction insurance. A letter of qualification required, stating by what means, contacts, or experience qualifies the borrowers to build their own house.
Title Insurance	Title Insurance will be ordered by Construction Capital Source.



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