



MODULAR CONSTRUCTION & HOME LOAN PROGRAM

Home financing for home building. Speed. Support. Care.

Top Reasons to Choose Us for Home Financing



- Specialized home loan program for the construction of modular homes
- We simplified the modular home loan process in key areas as compared to other banks and lenders
- Efficient construction loan closing: 30 day turn times compared to 60 - 90 days for many other lenders
- Dedicated team of Loan Officers, Client Managers and Underwriters who focus on modular construction



CalCon Mutual Mortgage LLC, dba OneTrust Home Loans is an Equal Housing Lender NMLS #46375; 3131 Camino Del Rio North Suite 1680, San Diego, CA 92108. Corporate phone (888) 488-3807. For more licensing information visit: <https://onetrusthomeloans.com/licensing-information/>.

Basics of the Construction Loan Program



Up to 95% of future value of your home can be financed (VA up to 100%)

One-time closing

- Long-term financing options at the end of construction include
 - Jumbo, FHA, VA, and Conventional
- Loan finances the lot purchase, construction, and long-term financing
- Save money with only one appraisal and set of closing costs
- No need to worry about requalification once the construction is complete – you'll only need to credit-qualify once
- Rates are locked in prior to closing, with final terms converted to permanent terms once construction is finalized
- Available for primary residences, second homes and investment properties

Interest-only during construction

- Make interest-only payments on the construction loan during building. The remaining balance will roll into the permanent loan.

Convenient & fast draw process with dedicated service professional

- Upon completion of each designated stage of work, S²A Modular will submit a draw request for the lender to review and approve, and ensure the project is on schedule.



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Let's Get Started by Applying for the Loan!



Organize the below items to get started with the application:

- Previous two year's W-2s or 1099's
- Previous two years' income tax returns
- Most recent pay stubs
- Last 2 months asset statements, such as bank, investment, and retirement account statements
- For land owners: deed for lot/parcel and payoff statement if any money owed
- For land buyers: need contract for purchase
- Identification documents such as drivers license & social security card (or voter's registration, passport, etc)



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Prepare to Build



Step 1: Get Pre-approved

Send in the necessary documents to apply for the construction loan, we'll review, and get you pre-approved!

Step 2: Customize the buildout of your home with S²A Modular

Step 3: Provide S²A Modular contract to your dedicated Modular Home Loan Specialist

Step 4: Get approved for the construction loan

With the help of your Modular Home Loan Specialist, your construction loan will receive final approval so the building can begin!

Step 5: Establish your draw schedule

This schedule determines the stages that S²A Modular will draw money for the build and placement of your home.

Step 6: Contracts are agreed upon and signed

Step 7: Construction loan is funded

Building can begin!



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Loan Process for the Construction Loan



Step 1: File review

During File Review, the mortgage lender will verify the information and support documentation in your home loan application.

Step 2: Order appraisal

The home appraisal is ordered using the contract with S²A Modular, as well as the plans for your new home.

Step 3: Underwriting

Your home loan application will be assigned to a dedicated Underwriter that specializes in construction modular homes. They will review your home loan application, and make sure it aligns with the Construction Modular Home Loan Program guidelines. They'll also outline anything else that might be needed, also known as the "conditions."

Step 4: Processing

From this point forward, your dedicated Client Manager will be your main point of contact. Your Client Manager is 100% focused on clearing up any conditions, so that Underwriting can approve your home loan application.

Step 5: Final underwriting approval

Your dedicated Underwriter will take one last good look at your home loan application, and issue the final decision on your home loan application.

Step 6: Closing docs are prepared

Once your home loan application is approved, the mortgage lender will prepare your final loan documents so that you can sign them with the closing agent.

Step 7: Sign docs & begin construction

Once you've signed your loan docs with the closing agent, and all documents have been recorded by the title company, construction begins.

Step 8: Servicing the construction loan

Throughout the construction of your home, we'll help process your loan interest payments and draw disbursements.



Beginning Construction



Step 1: Deposit paid to S²A Modular

Any loans for the land upon which your house will be built is also paid off by the new loan.

Step 2: Foundation is built

Step 3: Home is delivered and placed on foundation

Balance of S²A Modular's contract is due in full at this time.

- 3 – 4 months after construction loan closing

Step 4: S²A Modular completes the finish out of the home

Loan construction is typically fully funded upon completion.

- 3 – 4 months after construction loan closing

Step 5: Convert to Permanent Financing

With the one-time close construction loan, once the home is complete and you have the certificate of occupancy, then the construction loan rolls into the 30-year fixed mortgage.



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