



GMFS

PARTNERS

OTC ONE TIME CLOSE CONSTRUCTION

EXCLUSIVE OPPORTUNITY FOR SELECT PARTNERS

PROGRAM HIGHLIGHTS

- Unique product available only to approved Correspondent partners
- Streamlined path from **construction financing to permanent loan**
- Supported by GMFS underwriting and closing coordination
- Designed for flexibility with multiple participation options
- Reduced closing cost for borrower
- No requalification required if oldest credit doc is < 18 months by modification

PROGRAM STRUCTURE

- Three options available with varying levels of responsibility and involvement
 - Collaboration between Correspondent Client and GMFS
 - Standard GMFS overlays apply unless otherwise specified
- Supplement to the GMFS Correspondent Client Guide

Loans must be closed, modified, and recorded from construction to permanent phase prior to GMFS purchase

Scenario 1	Scenario 2	Scenario 3
Close on Your Own Docs (COYOD)	GMFS issues docs & Client Manages Construction	GMFS issues docs & Manages Construction
<ul style="list-style-type: none"> • GMFS underwrites and Correspondent prepares closing documents. • Correspondent prepares closing documents, manages construction draws, and services the construction and funds off their warehouse line. • Correspondent issues modification package, and GMFS purchases the loan at mod. 	<ul style="list-style-type: none"> • GMFS underwrites and prepares closing documents. • Correspondent manages construction, services the construction, and funds off their warehouse line. • GMFS issues modification package and purchases the loan at mod. 	<ul style="list-style-type: none"> • GMFS underwrites and prepares closing documents. • GMFS manages construction, services the construction, and funds off the Correspondent warehouse line. • GMFS issues modification package and purchases the loan at mod.
Fees	Fees	Fees
<ul style="list-style-type: none"> • \$899 Underwriting Fee • \$500 Construction Mod Fee 	<ul style="list-style-type: none"> • \$1,049 Underwriting Fee • \$500 Construction Mod Fee 	<ul style="list-style-type: none"> • \$1,049 Underwriting Fee • \$1,995 Construction Fee • \$510 Inspection Fee • \$300 Final Inspection Fee • \$400 Technology Fee

CONNECT WITH YOUR ACCOUNT EXECUTIVE TO LEARN MORE

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