

# OTC FREEDOM

This One-Time Close option helps you stretch your cash flow further by providing you with 10% of the cost to construct upfront. You also have the ability to work with even more home manufacturers.



## MORE ABOUT OTC FREEDOM

In addition to the benefits of our One-Time Close Construction-to-Permanent program — all-in-one financing for construction, lot purchase, and permanent mortgage funding with one closing — OTC Freedom gives you even more. Among the many benefits of this option, you receive more of your money prior to construction completion, and you get the 10% that you need for the manufacturer to start work — at first construction draw.

### HIGHLIGHTS

- No need for line of credit from floor-plan lender
- Enhanced cash flow — earlier in the project — so you get more of your money sooner, which you can use for site prep
- Partner with any modular or manufactured home builder you wish (subject to approval)

### DETAILS

- Modular and manufactured homes only
- Available for all OTC FHA/VA/USDA/Conventional transactions that require draws
- Eligible terms are available in the One-Time Close guidelines
- Second-level qualification required for Retailers who wish to participate

### BASICS OF THE CONSTRUCTION DRAWS (AFTER CLOSING)

- **DRAW 1 — POST-CLOSING DRAW**
  - Up to 10% of cost to construct (detailed in OTC Construction Cost Breakdown)
  - Up to 10% of base invoice price
- **DRAW 2**
  - Upon delivery or home is offline and fully insured for delivery
  - Remainder of the factory invoice is paid in its entirety
- **DRAW 3**
  - Up to 90% of the construction cost when the home is affixed to the foundation and all utilities, including well/septic, are complete
- **DRAW 4**
  - Certificate of occupancy is issued and all other requirements, including applicable inspections required per loan type, are complete

**CONTACT ME TODAY  
TO LEARN MORE!**

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