

CENTURY

CONSTRUCTION LOANS

Century provides innovative construction loans for affordable, single-family, and multifamily development. Construction loans cover development costs, including site acquisition and predevelopment loans. Known for our flexibility and quick closing time, Century will work on your behalf to help create and preserve affordable homes in California.

Construction Loan Terms

Purpose: Loan will be used for construction costs for residential development.

Loan Amount: \$250,000 to \$5,000,000

Term: 12–24 months

Pricing: Variable, typically LIBOR plus 400–600 basis points. Loan fees include origination fees, legal documentation fees, and the costs of third party reports.

Repayment: Repaid through permanent loan funding. Interest reserves funded from the loan proceeds to provide debt service during construction.

Funding: Progress basis, released after work is completed.

Security & Collateral: First Deed of Trust and Assignment of Rents. Full recourse to the development Sponsors.

Loan-to-Value: 75% or below

Loan-to-Cost: 80% or below



CENTURY HOUSING
A NONPROFIT CORPORATION

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