LEDGER TRADE & CAPITAL

ledgertc.com/first-time-builder-construction-loan
(201) 740-4278 | info@ledgertc.com

First-Time Builder Construction Loan Program

Zero completed builds required. A borrower with no ground-up experience qualifies on the track record of a licensed general contractor. The FICO sets the leverage.

The rule in numbers

Term	Standard tier	90% tier
Borrower's completed builds	0 required	0 required
General contractor	Licensed and insured, 5+ completed similar projects in the last 36 months	Licensed and insured, 5+ completed similar projects in the last 36 months
Minimum FICO	680	700
Maximum loan to cost	85%	90%
Maximum loan to finished value	70%	Below 70%
Loan amount	$150,000 to $5,000,000	$150,000 to $3,000,000
Interest reserve	Set per loan	3 months or more
Property	1 to 4 unit residential, stick-built	1 to 4 unit residential, stick-built
Lot at closing	Loan up to 70% of the lot value (60% with no permits in hand)	Loan up to 70% of the lot value (60% with no permits in hand)
Guaranty	The borrower guarantees. The general contractor does not.	The borrower guarantees. The general contractor does not.

Loan terms

Loan purpose	Ground-up construction of homes to sell (spec) or to rent (build to rent). Business purpose only.
Term	15 to 18 months, interest only
Rate	From 9.5%
Prepayment penalty	None
Draws	Funded on construction milestones after an inspection. 3 to 5 business days on average from a complete draw request to the wire.
Borrower	LLC, LP or corporation. No loans in a personal name.
Where we lend	45 states plus Washington, D.C. Not in MN, NV, ND, SD or VT.

What we need to quote

- Property address, and lot status (owned or under contract)
- Construction budget and plans
- The general contractor's name and license
- A permit and a certificate of occupancy for each of the general contractor's 5 projects
- Estimated FICO and the borrower entity

Not eligible

- A primary residence or a home the borrower will occupy
- Owner-builder projects with no licensed general contractor
- FICO below 680
- Modular, manufactured, kit, container or barndominium homes
- Commercial, mixed-use or hospitality property
- Raw land with no build plan

Terms as of November 18, 2026. Ledger Trade & Capital is a private residential construction lender. Loans are for business purposes only, to business entities. Each loan is subject to underwriting, an appraisal and credit approval. Terms can change without notice. This sheet is not a commitment to lend.