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# CoreVest introduces build-to-rent loan program

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by Francis Monfort

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Specialty real estate lender CoreVest has introduced Build-To-Rent Complete, a new



loan program targeted specifically to build-to-rent investors.

Through the program, CoreVest is offering construction financing for the development of new rental properties. Seasoned investors can use the program to access loans with sizes ranging from \$3 million to more than \$25 million. Build-To-Rent Complete also features long-term financing after projects are completed and stabilized.

"Investors now have a reliable one-stop solution to finance their build-to-rent projects," CoreVest COO Ryan McBride said. "Our Build-To-Rent Complete program is an easy, scalable financing program for experienced developers. We provide certainty of funding not only during the construction of build-to-rent properties but also long-term financing once projects have been stabilized."

CoreVest said the program is a natural extension of its offerings given that it has already financed more than \$200 million in stabilized build-to-rent projects. In June, the company committed more than \$20 million in financing for multiple projects in North Carolina and Texas. Funds are being used to construct new single-family homes as well as townhomes to rent. CoreVest will provide long-term take-out financing for the stabilized projects.

"Build-to-rent is rapidly becoming a meaningful part of the single-family rental market," CoreVest CEO Beth O'Brien said. "We know many investors who are pursuing this strategy in response to the strong demand from renters. Our Build-To-Rent

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Complete program is another example of us listening to the market and being first to develop loan products that are relevant to investors. Whether it's bridge financing for large multifamily projects, long-term loans for single-family rentals, or Freddie Mac loans, we can offer borrowers a range of attractive financing solutions.”



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