



CoreVest doubles down on rental properties with build-to-rent loan program

CoreVest has already financed \$200 million in rental properties, committed \$20 million in June alone

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CoreVest is launching a new loan program specifically for build-to-rent investors.

Build-To-Rent Complete, CoreVest's new program, will provide construction financing for the development of new rental properties along with long-term financing once the projects have been completed and stabilized.

"Investors now have a reliable one-stop solution to finance their build-to-rent projects," CoreVest COO Ryan McBride said in a statement.

"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," he added.

The program targets seasoned investors looking for loans in the \$3 million to over \$25 million range. Prior to launching this program, CoreVest already financed over \$200 million in stabilized build-to-rent projects. The new program is the crystallization of the build-to-rent business line.

"Build-to-rent is rapidly becoming a meaningful part of the single-family rental market. We know many investors who are pursuing this strategy in response to the strong demand from renters. Our Build-To-Rent Complete program is another example of us listening to the market and being first to develop loan products that are relevant to investors," CoreVest CEO Beth O'Brien said in a statement.

In June alone, CoreVest committed over \$20 million in financing for multiple new build-to-rent projects in North Carolina and Texas. Those funds are being used to construct new single-family homes and townhomes.

"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. Regardless of the product, we pride ourselves on being flexible, timely and the lender that our customers can grow with," O'Brien added.



Jeremiah Jensen is a reporter for HousingWire. In this role, he helps deliver timely news coverage of the U.S. housing market. Prior to joining HousingWire, Jeremiah was a freelance reporter in the commercial real estate space. He is a graduate of Southern Methodist University's Journalism School.