

## What the latest CoreVest American Finance Lending announcement means for the single-family rental space



Kelsy Rezansoff

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Single-family rental property is no doubt one of the fastest growing investment asset classes in the U.S. As the space continues to evolve, gaining traction and validation from investors at an institutional level, service providers are being forced to adapt to the rapid changes taking place in the industry. Becoming institutionalized on a large scale, more and more investors at the small scale are realizing real estate investing as their full-time business. As a result, they are beginning to demand a new level of service from the vendors in their investment network. The explosive growth in SFR has also urged new players into the space, creating more competition and the need to offer unique, high-quality products and services. Due to a spike in demand, the current landscape is filled with qualified providers, each with a suite of products tailored to meet the rising level of investor-centric needs.

Earlier this month, [CoreVest](#) American Finance, formerly Colony American Finance, announced a new product that will benefit the sector in a meaningful way –

introducing a wholesale partner channel. CoreVest has an impressive track record of leading the charges in residential investment lending. By granting mortgage brokers access to Corevest's suite of investor-centric loan products without the regulation of originating the loan, investors will have more choice in the marketplace for lending and mortgage brokers will be able to take a more active role in the growing space of investment real estate. In opening up their loan products for mass distribution potential, Corevest has found a unique way to benefit the single-family rental space twofold – both B2B and B2C channels will be able to take advantage of their industry-leading products. We are sure to see broadening in borrowing capabilities as a result of the new wholesale partner channel.

It's big news for the single-family rental community as a whole; especially considering distressed inventory has been drying up making it harder to come by low-priced deals. Investors – particularly flippers using leverage to fund deals – are paying higher prices for investment property and relying more heavily on appreciation to make a profit, there has been an increasing demand for specialized financing options. The firm has hired on a new VP, Samuel Bjelac, to oversee the new initiative of connecting with mortgage brokers across the country.

In a recent press release, the firm's Head of Marketing, Tuan Pham, remarked that, "As the market leader that has closed nearly \$3 billion in investor loans and financed over 20,000 investment properties, CoreVest provides wholesale origination partners with a unique suite of investor loan products and a simple process that is fast, reliable and easy." The firm will offer single-family rental investors buy-and-hold financing up to 75% of the property value, spanning up to \$1.4 million on 30-year fixed rate. They will also offer shorter-term loans for flippers, financing up to 80% of the purchase price, up to \$3 million for a 12 month term.

As the space continues to become institutionalized, barriers to entry decrease and customers continue to have greater expectations, it will become crucial that service providers find new, innovative ways to serve their customer base if they want to stay relevant in a rapidly advancing marketplace.

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