



## Construction Loan Checklist

Building a home can be a daunting task. From architect, to builder, to tradesmen and everyone else in between, there is a lot to take care of. This is where we come in. We are happy to assist you in any way you need. We will offer advice, point you in the right direction, and listen to your every need. The following list shows everything you will need to complete the construction loan process, from start to finish. If you have any questions regarding the items below, feel free to give us a call. Our numbers are listed at the bottom of the page.

### Construction Loan Items

- Detailed and accurate building plans
- Builders cost breakdown
- Executed building contract
- Copy of deed, if lot is titled to borrower
- Purchasing agreement if borrower is purchasing lot in conjunction with the construction loan.
- Map or drawing of lot location

### All Applicants

- Real estate loan application (we will provide)
- Income, Assets and Liability information
- 2 current pay stubs
- 2 years income tax returns with W-2s
- Credit report fee

### At a Later Date

- Legal description of property
- Survey
- Appraisal
- Title work

### If Self-Employed

- Last 3 years of business income tax returns
- Last 3 year-end financial statements
- Last 3 years personal income tax returns

### When Applying For a Permanent Mortgage After Your Construction Loan is Complete

- A copy of the occupancy permit
- Final affidavit from general contractor
- Written instructions regarding disbursement of any remaining construction funds
- Final inspection report
- Hazard insurance policy

***To start your construction loan process, give our professional mortgage loan officers a call at (708) 946-2246.***