

# Construction Lending

## We Are Your Mortgage Professionals

When you decide to build a home, the journey will be filled with important decisions.

The knowledge and experience of our mortgage professionals will bring a level of expertise to the building of your home that will make the entire process go much more smoothly.

## Advantages To The Home Buyer

- May reduce the purchase price of the home, usually by the amount the builder does not have to pay in closing costs and interest carry. This is offset by the increase in closing costs and interest carry for the buyer.
- The buyer may have the ability to reduce their federal and state tax burden if they itemize their deductions. A buyer is allowed to deduct interest paid to construct or acquire a home for use as a primary or second residence.\*

## Construction Loans

- You have up to one year to complete construction of your home.
- Extended rate lock options are available.
- Five years of free personal checking is an added benefit.
- Streamlined builder review process.
- We have a wide range of mortgage programs available to include fixed rate and adjustable rate options for conventional and jumbo loans on primary, secondary and investment properties.
- In addition to normal mortgage loan documentation, you will need to submit the following project related information: building plans, specifications, building contract, lot contract (or closing documents where lot was purchased), and a site plan survey.
- For mortgage related questions or to complete your loan application please call your mortgage loan officer.



**Kevin West**

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NMLS# 512138

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Please have your clients consult with their tax advisor for actual savings based on their income and tax bracket for both federal and state taxes. Programs and parameters vary and are subject to change without notice and are not guaranteed.

