



CONSTRUCTION
FINANCIAL SOLUTIONS



CONSTRUCTION LOAN DOCUMENTS

BORROWER DOCUMENTS	
	INCOME: Paystubs for most recent full month [from both borrower and co-borrower if applicable]
	INCOME: W2 Statements for past 2 years [from both borrower and co-borrower if applicable]
	ASSETS: Bank Statements for Checking & Saving Accounts for past 2 months
	ASSETS: Bank Statements for Investment Accounts for past 2 months
	ASSETS: Explanation of Current Residence – if own, need mortgage, insurance and tax statements
	FINANCIAL HISTORY: Tax Returns - 2 most recent years
	FINANCIAL HISTORY: Letter or Email Explanation for any unusual bank transactions [large deposits or withdraws]
	FINANCIAL HISTORY: Letter or Email Explanation for inquiries and derogatory items on credit report
	IDENTITY: Social Security Card & Driver's License for borrower, co-borrower and non-qualifying spouse [if applicable]
	PROPERTY: Land Contract, Current Payoff or Warranty Deed with Lot Purchase HUD/CD
	PROPERTY: If Existing Structure needing Renovations: Inspection Report from Licensed Real Estate Inspector
	PROPERTY: If Existing Construction needing Completion: [1] Copies of all Inspections, [2] Lien Releases from all prior Subcontractors and [3] Receipts from all Vendors
	PROPERTY: Land Survey or Plat Showing Lot Dimensions and Set-Backs
	SELF-EMPLOYED: Business Tax Returns for Previous 2 Years
	SELF-EMPLOYED: Business P&L and Balance Sheet for current year To-Date / Expanded Reports for Distributions & Wages
BUILDER DOCUMENTS	
	Articles of Inc. [INC], Certificate of Formation [LLC], or Assumed Name Certificate [DBA]
	Minimum 3 CLIENT references, with names, phone numbers/email address, and address of new construction
	If builder requesting disbursement based on draw schedule rather than supporting draw receipts/release of liens or invoices, need list of homes completed in past 2 years [must list more than 10]
	General Liability Insurance Certificate
	If homeowner obtaining VA or FHA mortgage, need Builder's Warranty Membership verification
	House Contract between Builder and Borrower, including allowances
	House Floor Plans
	House Specifications - Detailed w/Materials and Upgrades
	Construction Budget Breakdown - include separate line item for admin/profit
LENDER DOCUMENTS	
	Loan Application - 1003 / 1008 [signed & dated] WITH Mortgage Lender Income Calculation Worksheet
	If own current home, include mortgage in DTI. Apply rental income if necessary
	Loan Disclosures / Loan Estimate
	Credit Report - within 90 days
	Tax Transcripts for 2 most recent years [and Business if Self-Employed with Distributions]
	If borrower obtaining VA mortgage, need Certificate of Eligibility
	If land is in either FEMA Zone A or V [100 Year], Flood Insurance will be required
	Loan DU Submission Report [w/ accurate debt per credit report and correct Appraised Amt & Improved Taxes]
	Title Commitment [within 3 months – CFS can order if provided Title Co. contact information]
	Appraisal [as-built - within 12 months]
	** Fully Underwritten Conditional Mortgage Loan Approval [within 3 months] listing Conditions, with underwriter's name. Any reserve or financial conditions listed will be required at Construction Loan closing.