

The construction process can be one of life's most rewarding experiences – if you know how to do it! Following these steps will help ensure that you will have a home that meets your needs and fulfills your dreams.

Get Pre-Qualified and Pre-Approved for an Interim Construction Loan and a Permanent Long-Term Loan

- Shop for the most competitive closing costs, loan programs and interest rates that suit your needs.
- Schedule an appointment with the Lender of your choice to get pre-qualified/pre-approved for an interim construction and a permanent long-term loan.
- Gather all necessary documents to take with you to your appointment, i.e. last year's tax returns including W-2's, outstanding loans/credit card balances and account numbers, proof of all other sources of income (for example, child support), information providing the source of funds for balance of down payment and closing costs, a copy of your social security card and driver's license, and any additional documents the loan officer(s) requested.
- Go to the scheduled appointment.
- Have the loan officer tell you the maximum amount you will be able to borrow in writing.

Complete the Purchase Agreement

- Select the floor plan.
- Determine which lot you want (making sure the plan you choose will fit on the lot).
- Present your selected floor plan and lot location to Underwood Construction Company, LLC for a bid.
- AI Underwood will ask you a variety of questions including:
 - What type of windows and siding?
 - What quality of shingles?
 - What size water heater?
 - Do you want a water softener and/or purifier?
 - Do you need a waterline to the refrigerator?
 - Do you want an underground sprinkler?
 - Do you want any finish in the basement?
 - Do you want a security system, sound system, or central vacuum system?
 - Do you have an oversize refrigerator?
 - Are there any changes to the floor plan?
- Wait for AI Underwood to get back to you with a price (this usually takes 2-3 weeks).
- Schedule an appointment with AI Underwood to go over the specification sheet, the final floor plans and to sign a purchase agreement.

Select All Options

1. Select your window color.
2. Make all other exterior selections including the front door selection from the list of vendors provided to you when you signed the purchase agreement.
3. Make your interior selections using the same vendor list as above, but wait on selecting light fixtures until you have walked through the home with the electrician after it's framed.

Building Permit Applied for/Received

- The building permit will be applied for only after you have received official loan approval.
- Construction begins once the permit is issued.

Interim Construction Loan Payouts

- (This is assuming you have acquired an interim construction loan.)
- Underwood Construction Company, LLC will turn in a bill to your interim loan company once a month for a construction draw.
- The first construction draw from your interim construction loan is usually for the cost of the lot, the cost of closing on the lot and the transferring of the lot into your name.
- Once a month after closing on the lot, you will be required to sign a release form at the loan company allowing them to release funds from your interim construction loan.

1st Buyer Walk-Through at Framing Completion

- Confirm that all components requiring rough-in framing are correctly located and will be installed as you desire.
- You will be given short notice to walk through with the electrician to go over placement of light fixtures, T.V. outlets, electrical outlets, phone jacks, etc. If you won't be available on short notice talk to the Job Superintendent about it in advance.

2nd Buyer Walk-Through with Trim Carpenter

- The Trim Carpenter will show you how we normally finish our closets, giving you the option to make changes that may or may not be upgrades.
- Take time to inspect the rest of the home during this time to confirm that all components already installed are to your satisfaction.

3rd and Final Buyer Walk-Through Just

Before Closing

- Schedule an appointment with your long-term loan officer and the Title Company for the closing. Let them know if any items such as the seeding of the lawn will need to be escrowed.
- Be sure all public utility companies have been notified of the upcoming change of ownership, and have your homeowner's insurance in place.
- A few days before closing, you will walk through the home with our Superintendent to determine if there is anything else that needs our attention.
- Our Superintendent will see that any problems noted (that are covered under our 1 year limited warranty) are taken care of as soon as possible.

Construction Complete/Closing Process

- Attend the appointment you have set up with your loan officer and the title company for closing.
- Have a certified or cashier's check for the balance you need to bring to closing, made out to the Title Company.
- Complete any required documents to secure your loan.
- Get the keys, get your personalized Builder's Packet, start moving in, and ENJOY!

