

How to Save Thousands of \$'s with the Right Construction Financing

Provided by

Mykala
MORTGAGE PLANNING

at



NMLS#728191



Building your new home can be an exciting and rewarding experience. However, all too often new home owners in their anxious and emotional state find themselves faced with problems or challenges that they may have otherwise been avoided with proper guidance and research.

It is our intention to eliminate, or at least reduce, the potential pitfalls associated with building a new home. By thoroughly investigating all your options and becoming educated regarding the construction process, you will help protect yourself from both financial and emotional complications.

HOW TO SAVE THOUSANDS OF DOLLARS WITH THE RIGHT CONSTRUCTION FINANCING

Not every lender is the same. Quite frankly, in the realm of new construction there are very dramatic differences among lenders. We suggest selecting a lender that works with you and your builder to customize a construction loan that works best for your individual needs, rather than fit a cookie cutter stamp for their own convenience.

We also suggest selecting a lender that is experienced in dealing with new construction. Inexperienced loan officers and banks or mortgage companies that have limited construction lending experience can set the stage for both financial loss and emotional crisis.

Some example of common mistakes made by inexperienced lenders are:

1. Miscalculating proper rate locks for your specific project, resulting in the loss of an attractive rate and/or costly extension fees.
2. Advancing funds to builders without properly investigating if the equivalent amount of work has been completed on your home.
3. Charging excessive fees due to their inability to run an efficient construction draw program.
4. Miscalculating the appropriate amount of funds necessary to close- resulting in additional cash being required at the closing table.
5. Not thoroughly reviewing, or even understanding, your building contract.
6. Not having access to unique construction products or flexible lending practices

At Dart Bank, we have perfected the construction loan process. Not only are we efficient when it comes to serving our builders' needs, we take pride in the ability to act as CONSTRUCTION CONSULTANTS who will assist you in making informed decisions regarding the construction of your NEW HOME!

Here are just some of the money saving programs and techniques that we use to save our clients thousands over the life of their loans.

USING YOUR LAND VALUE TO ACT AS DOWN PAYMENT

UTILIZING ONE NOTE CLOSINGS TO LOCK INTO TODAY'S RATES

ALLOWING FOR RATE FLOAT DOWN OPTIONS AT THE COMPLETION OF CONSTRUCTION

FLEXIBLE, LOW DOWN PAYMENT OPTIONS

INTEREST ONLY PAYMENTS ON OUTSTANDING LOAN BALANCE DURING CONSTRUCTION TO KEEP YOUR PAYMENTS MANAGABLE

To find more money saving details for your specific situation, apply on-line for free at:

www.MykalaMortgage.com/applynow