DON'T WANT TO MOVE TWICE?

With First United's Construction Lending, we have a product that can work for you!

One of the biggest obstacles that people have when wanting to build a new home while owning an existing home is having the issue of having to move twice in order to qualify. On our Two-Time Close Construction Loan program, we will allow up to a 55% Debt-To-Income Ratio for clients who want to sell their existing home when their new home is complete.*

*Maximum debt-to-income ratio must be within normal qualification parameters when the current mortgage payment is taken out of the equation.

APPRAISED VALUE is used if the lot has already been purchased regardless of the length of time.

We also offer lot loans - loans are done through the bank.

First United Mortgage Group

SPEND LIFE WISELY®

NMLS# 400025

EQUAL HOUSING LENDER MEMBER FDIC

ONE & TWO TIME CLOSE

Construction to Permanent Loan Program

First United Bank *offers One and Two Time Close construction loans with as little as 5% down.*

We *are the lender.* **We** *are with you every step of the way through this process from when your dream first gets put on paper until the house becomes your home.* **We** *even service your loan once construction is complete.*

We *are a local, home-town lender that believes in helping you* **Spend Life Wisely.**

- 95% LTV/LTC to $510,400
- 90% LTV/LTC to $500,000 -680 score
- 90% LTV/LTC to $650,000 - requires 700 credit score and other program guidelines*
- 85% LTV/LTC to $1,500,000
- 70% LTV/LTC to $2,000,000

*Rate 4.8% and APR 4.973% is based on sales price/appraised value of $722,223, with LTV 90%, down payment or lot equity. Loan amount of $650,000. 360 payments of $3410 (plus taxes, MI and insurance. First United Bank Mortgage Group, NMLS 400025. All loans subject to program guidelines and final underwriting approval.

CALL JENNIFER GUIDRY TODAY FOR MORE INFORMATION!

210-619-2690

ONE TIME CLOSE

Benefits to the Borrowers

- Locks-in a competitive Construction and Permanent loan rate at closing
- Offers a modification option to qualified Borrowers, upon completion
- One set of closing costs
- Involves the Borrowers in the draw process
- Affords Borrowers confidence knowing their permanent financing is secure

Benefits to the Builder

- Affords Builders advantage to price homes more competitively, without interest carry
- Borrowers pay interest on the construction loan
- Eliminates contract cancellations, following single closing
- Affords flexible inspection/draw process with the Banks' Construction Specialist
- Offers Builders' a Soft Costs Advance provided at closing
- No Retainage
- 72 Hours for Draw Funding

TWO TIME CLOSE

Benefits to the Borrowers

- Great for customers who live in more rural areas
- Perfect to use a specialty program as a permanent loan. (i.e. VA, 20-year, 10-year and certain jumbo loans.)
- Allows for more flexibility in qualifying if there is an existing home to sell

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TOP 200 MORTGAGE ORIGINATORS In America 2018

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THINKING OF BUILDING?

ONE & TWO TIME CLOSE

Construction to Permanent LOAN PROGRAM

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