

1st Choice Mortgage Company

ALL-IN-ONE FHA ONE TIME CLOSE LOAN



LET US HELP YOU BUILD A HOME!

Process for Building the Dream

1. Make application.
2. Borrower & Builder approved
3. Provide plans & specification
4. Get pre-construction appraisal
5. Loan closes, collect down payment. **3.5%!!!!**
6. Construction is funded through monthly draws based on a percentage of completion.
7. Home is completed, final inspection is done, remainder of funds are released.
8. You move in and enjoy your new home.

Let 1st Choice Mortgage assist you with Building your Dream Home.

With the ease and quickness of a One Time Close loan, you can begin construction as soon as it is approved.

Then sit back and watch it grow, with out the worries of final loan qualification or final appraising.

- Underwriting the entire project at **ONE TIME**.
- No 2nd loan, no dual fees, no wasted time or effort
- Lock in your interest rate during the process so if rates go up, you are protected.
- Rates Drop, take advantage of a Float Down when home is complete.

- Fix rate mortgages.
- Make interest only payments during the construction period.
- FHA Downpayment of 3.5%
- Make it easy for your builder: Reduce risk of "spec" building for the builder.
- Your loan is guaranteed, borrowers **DO NOT** have to re-qualify when the home is complete.
- Simple Draw procedure.
- FICO Score down to 530, with 10% down payment.
- FICO Score >580, with 3.5% down payment.
- Single Family, Modular, or Manufactured homes.
- Seller/Builder can pay up to 6% of closing costs.



"Providing superior customer service and the lowest rates for over 19 years"

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