Northwest™ COMMUNITY CREDIT UNION

Build Your Dream Home: The Construction Financing Process

Meet with us!

Let's discuss financing options.

Get qualified for mortgage financing.

We provide loan details with estimated closing costs & loan terms.

We review & approve your project & builder.

We order an appraisal. *Turn times average 3-4 weeks.*

We coordinate a project meeting with you & your builder.

After appraisal receipt, we will finalize your approval & confirm your loan amount & terms.

Details of your final closing costs & loan terms provided. Now you can lock in your rate.

Loan documents are sent to the title company & your closing/signing is scheduled.

Loan documents signed & out-of-pocket cost are due.

Construction loan is funded. Construction begins! *Term is typically 9-12 months.*

You & your builder submit monthly construction draws as your home progresses.

About 30 days from completion, we will work with you to prepare for the modification process.

After your home is built we will modify your existing construction loan & convert it to a permanent mortgage.

Congratulations!

You move into your brand new dream home!

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Have questions? Email us at mortgagehelp@nwcu.com