

CONSTRUCTION LOAN

WE PROVIDE ALL-IN-ONE FINANCING AND SIMPLIFY
THE PROCESS WITH A SINGLE CLOSING.

STAGE ONE - PLANNING

Visit Baker Boyer

Visit Baker Boyer, your financing partner and we will discuss your plans, budget, and expectations with you.

Find a house plan

Work with a licensed Contractor to find a house plan that meets your needs both on a personal and financial level.

Pick your lot

Work with your Realtor & Contractor to pick out the lot that is right for you and your new home. Consult with one of our loan officers to discuss the possibility of obtaining a loan to purchase land with the intention to build.

STAGE TWO - THE LOAN

Apply for a Baker Boyer Loan

To apply for a Baker Boyer loan you will need to provide your personal financial information including but not limited to:

- Most recent paystub(s) covering a 30 day period
- Most recent 2 years tax return with all schedules and most recent year's W2s
- Current bank statements: checking, savings, and investment accounts

Customize your Loan

Baker Boyer will customize your construction loan to meet your individual needs. To do this we will need your:

- Purchase and sales contract agreement for lot purchase
- Construction Contract
- Plans/ blue prints
- Description of materials/ spec sheet
- Detailed cost breakdown
- Plot plan showing lot dimension, easements, location of house, septic system, and well (if applicable)

STAGE THREE- CLOSING

After applying for your Loan

After you have applied for a loan with Baker Boyer we will:

- Provide you a cost estimate and loan disclosures
- Order an appraisal of proposed construction project
- Order title insurance
- Lock-in the interest rate for the loan
- Document your loan per bank policy

Closing

- The loan can proceed to closing once it has final approval
- Closing will be through your designated agent – typically the Title Company
- Down payment and closing costs will be collected at closing

After closing

After your loan closing, we will work with you and your contractor to disburse loan funds until the home is complete. Your loan officer will inspect the property to document the construction process. You will be billed monthly for the interest accrued on the advanced construction funds. The interest only term will be for 12 months.

FINAL STAGE PERMANENT FINANCING

All-in-one Closing

Have only one set of closing costs and the ability to lock in your interest rate up front.

Permanent financing

After construction is complete, work with your loan officer to transition your loan into a traditional amortized loan.

Enjoy your new home!

Move into your new home – Congratulations!

REFINANCING AND HELOCS

If you ever need to refinance or would like to take out a Home Equity Loan down the road, Baker Boyer is here as your financing partner.

Contact one of our Residential Loan Officers to set up an appointment



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提供中文服务



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