

From Application to Construction

What to expect



Meet with your loan officer

They'll review your credit, income, and assets to get you pre-approved. They will also help you find the right loan programs and down-payment options for your situation.



Team up with your builder

The builder hammers out price points, building plans, and specifications with you to ensure the home will be everything you want it to be.



Begin application

Once the builder contracts and paperwork are complete, we'll begin putting together the application for your construction loan.



Prep the application for approval

Your info is reviewed once more to ensure you qualify for the loan. We'll double-check your builder's documents and make sure they're an active builder with LMCU.



Wrap up the application

Your documents are checked one last time before the closing package is prepared and sent to the title company.



Close on the loan and start building

The title company prepares the legal documents for signing and the builder takes their initial draw for materials and initial costs. Construction can begin!



Watch your home come to life

Your payments are interest-only during construction. The builder takes additional draws during construction as needed. With each draw, the builder updates their required paperwork and the appraiser inspects progress.



Make the house your home

After the builder takes the final draw and the certificate of occupancy is issued, the appraiser does a final inspection. The 100% complete letter is signed, and full mortgage payments begin. Congratulations on your new home!



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