

CONSTRUCTION
LOANS



Flexible banking options give you the build you're looking for. Why choose anything else?

Types of Loans

Construction-to-Permanent

A construction-to-permanent loan is used to buy land and finance building a new home. When the construction is completed and inspected, the loan automatically turns into a home mortgage loan.

Loan size limits apply

Construction Only

Construction loans are primarily used for large renovations or tear down of existing homes. Like a line of credit, you only draw what you need. Once completed, a separate mortgage needs to be taken out before moving in.

When you apply, you'll just need the following:



Two Recent Pay Stubs



Two Recent Years of W-2s



Recent Checking, Savings, Stocks, Bonds, and Retirement Account Statements



Two Recent Years of Personal and Business Tax Returns



Initial Numbers for Costs, Bids, and Construction



Initial Info on Blueprints, Plans, and Lot Details



Get building today.

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DEERWOOD
BANK

Nice & Simple

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We'll Guide You Through Your Home Financing

Mortgage Pre-Approvals Available

First-time Homebuyer and Down Payment Assistance Programs, including 100% financing/no down payment and options to avoid mortgage insurance, are available.

Government Sponsored Mortgages:

- VA (Veterans Affairs)
- USDA (United States Department of Agriculture) - Rural Development Loans

Competitive Fixed and Adjustable Rate Mortgages

Construction Loan options

Jumbo Loans

Fixed-rate Investment Properties option

Vacant Land Loans



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Local Decision Making and Servicing | Local Partnerships | Local

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Member FDIC | Equal Housing Lender  | NMLS ID# 411069

All loans are subject to credit approval and property valuation. Product offerings may change without notice.

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