



# Made in Maine

## CONSTRUCTION LOAN

### BUILDING YOUR DREAM HOME STARTS HERE.

At Maine Community Bank, we're here to help make your home construction process as smooth and stress-free as possible. With our single-closing construction loan, you'll benefit from:

**Local Decisions**  
**Personalized, Friendly Service**  
**Rate-lock Options for Peace of Mind**  
**Interest-Only Payments During Construction**

### HOW IT WORKS

1. **Apply Easily:** Apply in person, online, or by phone. Your Mortgage Loan Officer will guide you through submitting your blueprints, budget, contract, and specifications.
2. **Loan Processing:** Our loan processors will order the appraisal and title, and will keep you informed of any additional loan requirements.
3. **Closing:** Once all loan conditions are met, your closing will take place. Note: Funds are not distributed to the builder at this time.
4. **Draw Phase:** During construction, you will approve draw requests from your builder through the Construction Loan Administrator. Our Loan Servicing Team will keep you updated.
5. **Project Completion:** After construction is complete, we'll schedule a final inspection and send you a Contractor Borrower Affidavit to confirm that both you and the builder agree the contract is finished.

### PERSONALIZED SERVICE FROM FOUNDATION TO FINISH.

We're with you through the entire process, ensuring everything goes as planned.



If this contains any loan terms or conditions, your actual rate, payment, and costs could be higher. Get an official loan estimate before choosing the loan.



## APPLICATION CHECKLIST

### Blueprints:

- ☐ Architectural drawings or computer generated
- ☐ Includes elevation and interior layout

### Budget & Specifications:

- ☐ Brief description of the overall project, including brand and/or model number of materials
- ☐ List of items already paid or to be paid outside of the contract

### Contract:

- ☐ Total cost included
- ☐ Outlines builder & borrower responsibilities
- ☐ Signed by both the builder and borrower

### Construction Agreement:

- ☐ Provided to the borrower(s) at application
- ☐ Reviewed and signed by the loan officer and borrower
- ☐ Borrower will provide to the builder and construction loan administrator
- ☐ Signed by all parties prior to scheduling a closing



**MAINE**  
COMMUNITY BANK