



# WELCOME!

## Thank you for considering The First Citizens National Bank as you prepare to build.

Enclosed in this new construction planning packet you'll find examples of forms, samples, and other information you'll submit with your loan application.

- Loan application overview
- Sample plans
- Cost estimate sheets
- Specification sheets
- Field Review Checklist

The enclosed cost estimate sheets are also available via email from which they can be prepared on your or your contractor's computer. All forms are in either Microsoft Excel or Word. Forms supplied by you or your contractor may also be accepted.



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# PRE-CONSTRUCTION PACKET OVERVIEW

Building a new home is exciting! And The First Citizens National Bank is here to help you streamline and facilitate the construction loan process wherever possible.

To facilitate this process, First Citizens has compiled a straightforward and easy-to-follow pre-construction packet. Following is a list of what First Citizens requires to process your loan application. Complying with these requirements will allow us to close your loan quickly.

## HAPPY BUILDING!

### **Forms and information to submit with your loan application:**

- Names and full contact information for contractor (financial review/approval may be required)
- Elevation views (front, back, side) of your proposed building - example provided.
- A floor plan - example provided.
- Cost estimates - complete the cost estimate form - provided.
- Specs - a listing and description of materials - provided.

### **Things to keep in mind as you move through the construction process:**

- First Citizens requires a proforma appraisal based upon the plans and specifications submitted by the borrower/builder. First Citizens will request this upon completion of your real estate loan application.
- First Citizens doesn't charge for the first five (5) construction disbursements (draws) against your construction loan. There is no limit for additional disbursements (draws), which are \$75 each.
- First Citizens will conduct a field review and advance funds within five (5) business days from the date the draw is submitted to the Bank. Funds will only be advanced for completed work.
- First Citizens does require a final (completion) certificate by an appraiser.
- First Citizens also requires lien waivers signed by either the contractor or the customer (if self-contracting the construction) at each draw request - sample provided.