



Construction Home Financing

Westboro will finance up to 80% of the completed value of the home

How do we do it?

- Westboro will do a complete mortgage of up to 80% of the complete value
- Rate 9.99% + 2% Lenders Fee (split)
- 65% of the land value advanced on registration (on purchase of the land or land owned F&C)
- We need: appraisal "as if complete" (this will include the land value) plans, permits, list of costs, contractor info, as well as income documents, and any other documentation pertinent to the specific deal
- After land advance, funds are advanced in draws based on percentage complete and a progress report from the appraiser
- There is a \$299.00 admin fee for each draw
- Draws are unlimited
- The interest accrues on the funds advanced to date and are deducted from each draw. The client makes no monthly payments out of pocket
- Final draw is given when the project is at a minimum of 97% complete
- The 10% hold back is released 60 days from the final draw with receipt of the occupancy permit

**There will be a 10% holdback as per the Construction Lien
Every deal is unique, with respect to financing, costs and
draws. Westboro will work closely with prefab suppliers,
contractors, and other suppliers to help the clients complete
the home with the available funds.**