

Choices...

Convenient options to build your future upon



CONSTRUCTION TO PERMANENT MORTGAGE FINANCING

LNB offers many mortgage options to assist you in the purchase or construction of the home of your dreams. In addition to conventional purchase mortgages, we offer our construction mortgage financing that easily converts to a permanent mortgage allowing you to build your dream home.

Benefits to the borrower

Construction to Permanent Mortgage financing terms:

- Borrow up to 95% of the construction cost or appraised value, whichever is less.
- Low interest rate during the construction phase.
- Equity in land, if sufficient, can be used for your entire down payment.
- Land being purchased can be completed with the first draw.
- Interest only payments during the construction period.
- Long-term interest rate lock options for the Permanent Mortgage alleviate concerns about interest rates changing on you.
- Seamless transition from Construction to Permanent Mortgage with no additional attorney fees.
- Flexible draw schedule agreed upon with your builder.
- Local appraisers know our markets and can use your plans and specifications to provide an accurate appraisal.
- Years of local experience and good understanding of the construction process.
- LNB's knowledgeable Mortgage Specialists are available to meet with you on your schedule.