HOW THE CONSTRUCTION LOAN PROCESS WORKS



Receive financing from BECU to build your dream home. Whether you have already purchased property or you're just starting, BECU can help you get on the right path.

START

Meet with a BECU construction loan specialist to discuss your project and apply for a loan.



Provide the required documentation for your loan application, builder and project documents.



BECU orders an appraisal.



The builder and project are reviewed by Land Gorilla for acceptance.



BECU will provide the loan disclosures.



An underwriter reviews your submitted documents and appraisal for approval.



Set up construction insurance and fund distribution.



Meet with a construction specialist to finalize your loan terms.



BECU closes your construction loan.



You sign paperwork at the title company and provide any remaining funds needed to close the transaction.



Documents are sent to a title company to be signed.



You break ground on your new project!



Have a post-closing welcome call with Land Gorilla to discuss fund disbursement draws.



Construction and final draw payment are requested.





PROJECT
COMPLETE!
MAKE YOURSELF
AT HOME.

FINISH



Work with BECU to wrap up final loan details.

