

# FINANCIAL PROCESS

## How much money do I need and when?

- INITIAL BUILD DEPOSIT\* - \$4,000 due at signing of a new build contract.
- PERMIT DEPOSIT\* - due before your pre-construction meeting (refer to your estimated build schedule).  
 Woodland Series floor plans = \$9,500 + 20% of options and upgrades.  
 Landmark, Cottage, and Condo\*\* Series floor plans = 10% of TOTAL build Sales Price.

\*Build and permit deposits will be a credit to the buyer at closing.

Note: Deposit checks should be made payable to JTB Homes. \*\*Condo only deposit checks should be made payable to Lighthouse Title.

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## Selecting a Lender

We strongly encourage our home buyers to work with one of our established Loan Officers\*. The reason for this is simply to make the financing process go as smooth as possible.

Our Loan Officers are familiar with JTB Homes and our building process, including vital details, such as dates and deadlines that are involved in the process. Like us, they are fully dedicated to making your home building process a wonderful experience. We encourage you to contact any of them to discuss financing options for your new home.

Please Note: You are not required to use a Preferred Loan Officer and may choose any lender to represent yourself.

\*Please visit our website for our Preferred Loan Officers.

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## Application Process

The Application Process starts by gathering these items for your Loan Officer:

- Pay Stubs (most recent one-month's pay with 1-year totals)
- W-2/1099 (two-year's worth)
- Tax Returns (two-year's worth)
- Account Statements (two-month's worth)  
(Pull from checking, savings, investments, retirement)
- List of Debt (credit card balances, car payment, etc.)
- Copy of Driver's License

Some Loan Officers may require additional information.



### Closing

We work closely with your Loan Officer\* to coordinate the details of your closing. Once we receive notification that you are “clear to close,” you will be contacted to schedule the closing date and time.

Prepare for your closing by bringing a cashier’s check (amount given to you by your Loan Officer) made payable to the title company for the closing costs and down payment.

During the closing process, ownership of the home will be transferred into your name, and you will get the keys to your new home!

\*If you are not using a Preferred Loan Officer, be sure your Lender has contacted the JTB Homes closing representative from the beginning of the Financial Process.

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## DOS & DON'TS WHILE YOUR HOME IS BEING BUILT

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**DO** keep originals of all pay stubs, bank statements, and other important financial documentation.

**DO** notify your loan officer if you plan to receive gift funds.

**DO** stay current on existing accounts (i.e. mortgage and car payments). One late payment can affect the closing.

**DO** notify your loan officer of any employment changes (i.e. change of employer, recent raise/promotion; etc.).



**DON'T** make major purchases and/or get loans/leases during or prior to closing (i.e. new car, furniture, appliances, electronics).

**DON'T** open or increase any liabilities, including credit cards, signature loans, etc. during the loan process.

**DON'T** close, open or transfer asset accounts without getting proper documentation required for your loan file. For example, if you transfer all the funds in your stock account to your savings, then documentation is required.

**DON'T** switch jobs.