



Ready to build your dream home?

Getting started with the home building process

At AgWest Farm Credit, we know a lot of thought and planning goes into building your future home. There are many important steps to consider before you ever break ground and begin construction on a new home. Our knowledgeable construction team is here to help you get started on your home-building journey!

We're here to help!

If you have questions, give us a call at 866 552 9172.

Have you contacted the county?

- It's important to contact your county and discuss zoning, wetland studies, buffers, property tax changes or any other pre-development requirements for your parcel.
- Ask how long it might take to obtain a building/septic permit and what the process is in your county.
- Request the water feasibility study for your area. Review the information that applies to your property and ensure the study is current.
- Inquire about watershed and/or water requirements for your county.

Have you contacted your local PUD (or power company)?

- Contact your local power company and ask them to evaluate the property and give you an estimate for establishing a connection to the build site.

Do you have a plan for your septic system?

- Once you've confirmed your septic feasibility study is current, contact septic engineering for a cost estimate and design requirements.

What is your water source?

- Contact a local well company to discuss estimated costs for a well.

Do you have design plans for your future home?

The timeframe for this step is often underestimated by owners, so we encourage you to start this step early in your process.

- If you're building a custom home, you will need a designer and architect to draw plans.

Have you selected a licensed general contractor?

- Start interviewing potential contractors for your project and discuss costs.
- Once you've selected a contractor, check references and search for online reviews, etc.
- Determine if your contractor will be completing site improvements. If not, obtain a bid from any other licensed contractors who will be performing any site prep items.

I think I'm ready to apply!

All-in-One Construction Loans

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Our construction team is dedicated to supporting you during every step of your home-building journey. Once you have an idea of who you want to build your home, what type of design you want and what your local building requirements are, it's time to learn more about the financing portion of your home-building journey.

Preparing for the loan process

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- All plans, specifications of materials (specs) and bids are needed before an appraisal can be ordered.
- A licensed general contractor is required and will need to be approved by AgWest.
- Building permits and septic permits are required before loan closing.
- The first nine months of your loan are considered the "construction phase" and require interest-only payments on the amount drawn. Once the nine month construction period is over, payments are made on the full principal balance.

General loan criteria for an All-in-One Construction Loan

- The maximum loan amount is 80% of the total property value (with the proposed structure).
- To prepare for potential cost overruns,
- AgWest requires a minimum of 10% of the construction bid amount plus four months of mortgage payments (including taxes and insurance) be available in either a savings/ checking account or a retirement fund.

*All loan actions are subject to program availability.
Certain conditions and restrictions may apply.*

Ready to apply?

Contact your local relationship manager, or start your application [here](#).

For more information
and to learn more visit
[AgWestFC.com/
constructionloan](http://AgWestFC.com/constructionloan).