GRIZZARD HOMES
& Buildings LLC



Financing Your Build

A practical guide to construction financing

Choosing a lender familiar with construction can simplify funding, draw requests, inspections, and communication throughout your build.

Why Construction Lending Is Different

Unlike a standard home purchase, construction projects involve plans, budgets, selections, inspections, and funding released in stages. A lender accustomed to this process can help keep everyone informed and avoid preventable delays.



How GHB Works With Your Lender

1

We provide the building plans, project budget, contract, and builder's risk insurance.

2

Each month, our office prepares an invoice for work completed and submits it to the banker for the draw request.

3

The bank schedules its inspector to visit the site and approve the draw request.

4

The bank issues the draw either directly to GHB or to the client, depending on the lender's process.



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Lenders We Commonly Recommend

These lenders are listed solely because GHB has had positive experiences working with them on past construction projects. They are not the only lenders with whom we work, and you are always free to select the financial institution that is right for you.

- First Citizens Bank
- Colonial Farm Credit
- Liberty Federal Credit Union
- The Bank of Southside Virginia
- Benchmark
- Riverside Savings Bank

Questions Worth Asking

1. Do you regularly finance new construction, additions, or renovations?
2. How does the construction draw process work, including how quickly draw requests are reviewed and funded?
3. Will you communicate directly with the builder when needed?
4. What inspections or approvals are required before each draw?
5. What documents will you need from GHB?
6. Are you familiar with lending under a cost-plus construction contract?
7. How do you handle changes in project scope or cost?
8. Will I pay closing costs both when the construction loan closes and again when it converts to a conventional mortgage?
9. Who will be our direct contact throughout the project?

Good to Know

GHB is not a lender or financial advisor. We do not make any representation regarding a lender's work, lending process, approval decisions, rates, terms, timelines, or performance. GHB assumes no responsibility for any aspect of the relationship between the client and the lender the client chooses.