

BUILD LOANS

Build loans can be used for new home construction, additions, renovations or small commercial buildings. Borrowers with suitable experience can act as the general contractor or perform some—or all—of the construction.

EASY AND FLEXIBLE

Financing construction doesn't have to be a huge headache. We have streamlined the process to make funds available when you need them — without the hassle of costly inspection reports. Simply submit your eligible construction invoices to us, and we will pay contractors directly from your construction-loan checking account. There are no minimum draw amounts, and you can request draws as often as needed.

BETTER FOR BUILDERS

Union Bank's Build Loan is better for contractors, as funds are usually available within 24-48 hours, allowing contractors to move forward without delays caused by inspections. And since funds are approved at the time of the loan, contractors can drop off consumer-approved invoices and pick up a check within 48 hours.

AN ADVANTAGE FOR REALTORS

A Build Loan also benefits realtors, as it makes construction financing easy for buyers since it allows prospective homeowners to use the same loan to buy the land and finance construction.

BUILD LOAN DETAILS

ELIGIBLE PROPERTIES: 1-4 family owner occupied properties, small commercial projects

RATE & TERM: 7.909% APR and 6.49% Rate for 8 months*, 4 month renewal possible at prevailing renewal APR & Rate, currently 6.59%

POINTS: None (zero points)

FEES: \$450 (non-refundable)

LOAN TO VALUE: Specific to program you select

MAXIMUM LOAN AMOUNT: Specific to program you select

DISBURSEMENTS: From Union Bank Construction Loan Checking Account

***DISCLOSURES:** Interest payments are required monthly based on the amount of the loan outstanding during the prior month. For example, if \$10,000 was outstanding for a month, the required monthly payment would equal \$55.12. 7.909% APR is based on a loan amount of \$100,000. At maturity the loan may be extended for an additional four months at the renewal rate, which is currently fixed at 6.59% APR and Rate. Monthly payments of interest would also be required during the four month renewal period. For example, if \$10,000 was outstanding for a month, the required monthly payment would equal \$55.97. When construction is completed the outstanding loan balance may be refinanced through a variety of Union Bank loan programs (subject to eligibility requirements). New Hampshire residents: please contact your local Union Bank office for more details.

To learn more about the many ways Union Bank finances homes and property—as well as our many other banking services—visit us online to find your local branch today!