

First National Bank Alaska Construction Loan Checklist

1. Items needed for loan approval:

Financial Information

Personal:

- ☐ Personal Financial Statement (Application)
- ☐ Tax Returns for the previous two (2) years
- ☐ Pay-stubs for the previous 30 day period
- ☐ Copies of the last two (2) monthly account statements (checking, savings, bonds)

Business: (Partnerships, LLC's, and Corporations)

to include items listed above **plus**

- ☐ Business By-Laws and Operating Agreements
- ☐ Articles of Incorporation (if applicable)
- ☐ Business Tax Returns for the previous two (2) years
- ☐ Balance Sheet for business
- ☐ Profit & Loss Statement

Construction Information

- ☐ Builders Documents
- ☐ Contractors License
- ☐ Business License
- ☐ Resume (if owner-builder without contractor license)
- ☐ Estimate of Construction Costs with supporting bids
- ☐ Supplier / Subcontractor List
- ☐ Construction Schedule
- ☐ Construction Plans (Blueprints) – 2 sets (3 sets if FHA or VA)
- ☐ Description of Materials Form
- ☐ Earnest Money Agreement on lot (if applicable)
- ☐ Plot Plan
- ☐ Appraisal – As Proposed (Bank to Order)
- ☐ Proposed Energy Rating
- ☐ Soils Test and Percolation Test
- ☐ Zoning Classification / Architectural and/or CCR Requirements
- ☐ Utility Service
- ☐ Well Log and Septic Permit
- ☐ Health Authority Approval – Well & Septic

2. Items needed during the construction loan

- Draw Request
 - Invoices
 - Lien Waivers
- Bank Inspections / Pictures
- ICBO Inspections
 - Plans & Specs
 - Footings & Foundations
 - Electrical & Plumbing
 - Insulation & Vapor Barrier
 - Conditional
 - Final
- Proof of Insurance (Hazard with Course of Construction)
- As Built Survey (showing foundation)

3. Items needed for Permanent Loan

- Well & Septic Approval
 - Well Log
 - Septic Adequacy Certificate
- Water Quality Test (collected and delivered by an uninterested third party)
- Recorded Owner's Notice of Completion (15 days prior to closing)
- Final As Built Survey
- Final Appraisal
 - Photos
 - Work Completed
 - Inspection Copies
- Thermal / Energy Certification
- FHA Final
 - Certification
 - Inspection Copies
- Homeowner's Insurance Policy
 - Mortgagee's Clause
- Lien Waivers
- Investors Special Conditions
- Escrow for Completion