

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