



## Custom Home Building Process

1. Select a lot
2. Sign a lot hold agreement and deposit \$5,000 with the Developer to take lot of the market or purchase the lot and you have 2 years to build.
3. Select your builder from the Teaswood Avenue Builders Group
4. Obtain a pre-approval letter from lender
5. Approve building design parameters
6. Review and revise first draft of floor plan
7. Revise floor plan 1 to 3 times or until approved
8. Designer / Architect to draw front elevation
9. Review and or revise front elevation
10. Approve elevation
11. Designer / Architect to proceed to working drawings (1/4")
12. Builder to bid out home and give client price (This step could take place anywhere from step 1-10 depending on the plan design)
13. Earnest money contract is signed and balance of earnest money (commitment fee) is deposited with builder (balance of earnest money could range from 10% to 20% of the sales price). If cash sale arraignments are made with builder.
14. Builder or purchaser obtains an interim or construction loan
15. If this is a onetime closing the mortgage company or bank processes the purchaser's loan and the loan is closed
16. Homeowner makes color selections for their home
17. Construction on the home begins (construction on the home will normally take from 5 to 6 months depending on the weather)
18. During the construction of the home the builder and homeowner make various inspections of the home
19. The home is completed and builder and homeowner do a home orientation noting any corrections or changes that need to be made to the home. The builder also explains the functionality and basic maintenance of the home.
20. The homeowner closes on their loan (unless it was a onetime closing) and moves into their new home
21. Life became better living in your new home in Teaswood Avenue