



loan closing timeline

uninsured construction to insured permanent loans



weeks 1–5 Closing Diligence

***Please note:**

Completion of these items in designated timeframes is dependent on customer response time which can both positively and negatively impact timeline.

Long Lead Time Items

1. Permits
2. Investor Approval
3. 2530s/LLCIs
4. Third Party Approvals/
Documentation

- > Commitment Executed and Fee Paid*
- > Closing Kick Off Call
- > HUD Firm Approval* (If Applicable)
Borrower Dependencies: Completed 2530s, LLCIs, and NEPA Clearance
- > Draft Loan Documents Issued
- > Board Approval Bond
- > Preconstruction Kickoff Call
- > Completion of Items Necessary for POS Mailing*
- > Closing Checklist Complete*



week 6 Closing Documents

- > Loan Documents Executed*
- > Bond Closing
- > Loan Funded