



COOPERATIVE BANK

Great Rates Lot Loan Financing

Products 15 year amortization 30 year amortization

	<u>80%</u>	<u>80%</u>
3 year Balloon	6.25%	6.50%
5 year Balloon	6.50%	6.75%

Interest Only Lot Loans

	<u>80%</u>
12 months	6.250%
24 months	6.375%
36 months	6.500%

Balloon lot loans & interest only lot loans _% origination fee

10 Year Fixed Lot Loan 7.00%
With 1% origination fee

Appraisal required unless loan amount is less than 75%
No Survey required

The origination fee paid at closing on the lot loan can credit to the construction permanent loan when you build within 3 years and obtain construction/permanent financing with Cooperative Bank

Offered rates are subject to change on a daily basis without notice

Construction/Permanent Loan (One Time Closing) Available
Your fixed rate locks immediately not 6 months later.

Call Jim McGee or Chris Barnes at 726-1506
Or Call Bill Herring at 728-5544





COOPERATIVE BANK

137 Highway 24, Morehead City, NC 28557
Phone - 252-726-1506
Fax - 252-726-0546
Contact - Jim McGee - Area Executive

CONSTRUCTION LOANS

HIGHLIGHTS:

- Interest only payable monthly during construction.
- Loan Amount - Up to 80% of As Built Appraisal (Includes Lot).
- Term - Up to 18 months.
- Fee - .25% loan origination fee.
- Current Rates - Prime + .25% - .50%

GENERAL INFORMATION:

- Draws are based on percentage of work completed.
- Draws available twice a month.
- Licensed contractor required with our normal financial underwriting.
- Plans, Specifications and Construction Cost Budget are needed for the appraisal.



The Star Team

www.TheWyeBeaufortNC.com
1-888-993-5969 

A UHF Development

www.UHFDevelopmentGroup.com