

Guaranteed Rural Housing Single Close Construction Worksheet

Borrower(s): _____ Property Address: _____ City: _____ State: NC Zip Code: _____	Date: _____ <hr/> Interest Rate: _____ Construction Term 6, 9, 12 Mos : _____
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A. Land:	
1. Amount of funds necessary to acquire lot or to pay off lot financing	\$

B. Contract Cost:	
1. Construction Contract Price (excluding land cost)	\$
2. Costs outside of contract (Well, Septic, Landscaping, Driveway, etc.) Maximum 10% B1	\$
3. Total Contract Costs (B1 + B2)	\$

C. Construction Fees and Cost (not included in contract cost)	
1. Architectural/Engineering Fees	\$
2. Building Permits/Fees	\$
3. Survey & Flood Elevation	\$
4. Title Updates	\$
5. Draw Control / Inspection Fee to Granite Loan Management (.15% of Loan Amount)	\$
6. Builder's Risk Insurance / Course of Construction Insurance	\$
7. Contingency Reserve (2% required, maximum 10% of B3)	\$
8. Other (Specify): _____	\$
9. Total Additional Construction fees (C1 through C8)	\$

D. Details of Transaction	
1. Total acquisition costs (Total of A1 + B3 + C9)	\$
2. Estimated Prepays for the Tax and Insurance Escrows at the end of construction	\$
3. Chase Fees: Funding Fee \$395, Processing Fee \$175., Tax Service Fee \$89, Doc Prep. \$300, Flood Cert \$18	\$ 977.00
4. Estimated other closing costs (Borrower Paid closing costs can't exceed 6%, excluding 2% Guarantee Fee)	\$
5. Seller Paid Closing Costs / Discount Points	\$
6. Interest reserve for mortgage (E4 X 60%) X (Interest Rate/12 X Construction Term)	\$
7. Real Estate Taxes due during construction	\$
8. First Year Hazard Insurance payable at the end of construction	\$
9. Other: (Specify) _____	\$
10. Total closing cost & acquisition cost (Total of D1 through D9) – D5	\$

E. Total Loan Amount	
1. "As Built" Appraised Value	\$
2. "As Built" Appraised Value + (2% USDA Guaranteed Fee)	\$
3. Total cost associated with the loan (D10)	\$
4. Total Loan Amount (Lesser of E2 or E3)	\$