



Our priority is making sure you understand how this type of mortgage works, so you'll be confident that a Silverton Mortgage Construction Permanent Loan is the right choice for you.

Q: What is my first step?

A: You must first find out if you are eligible for the CP financing you have in mind. Your Silverton Mortgage CP Certified Loan Originator will gather pertinent financial and credit information from you to determine your overall financial picture.

Q: What information will I need to provide once I choose Silverton Mortgage for my CP financing?

A: You will be asked to complete a residential mortgage loan application, and your CP Certified Loan Originator will order a copy of your credit report. After you have received your initial disclosure package and have chosen Silverton Mortgage for your financing, you will be asked to provide additional documentation.

Q: When do I need to provide the funds required for equity contribution and closing costs?

A: The equity funds and closing costs for a CP Loan must be paid at the time of Closing.

Q: Is it possible to finance closing costs into the loan amount?

A: It's possible to finance the closing costs into your loan for certain refinances if the equity in your property supports the loan amount, and you can still meet qualification guidelines.

Q: Will I have to pay mortgage insurance (MI) during my CP Loan?

A: You will not be required to pay mortgage insurance during the construction phase of your loan: however, it may be required once your loan enters the permanent phase.

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All borrowers must meet certain underwriting guidelines and credit criteria. All information is believed accurate and is subject to change without notice.

