

Stock Yards®

Bank & Trust

A TRUSTED PARTNER
since 1904

MEMBER FDIC



Smart Home (loan)

Construction-to-Permanent One Time Close Mortgage Loan

One Loan, One Closing — From Start To Finish...NOW THAT'S SMART!

Finance the construction of your dream home and lock in your permanent long-term mortgage – all in one closing!

Having one closing means you will incur less fees and closing costs than if you had separate construction and permanent loans. Your permanent interest rate will be locked, and you will close before construction begins. The loan automatically converts to a permanent mortgage once construction is complete - at which point, scheduled monthly payments of principal and interest plus escrows will begin.



**Call me,
I can help!**

Jason D. Morgan
Residential Construction Lending Mgr
Business Banking Group
(502) 222-8453
Jason.Morgan@syb.com
NMLS #462867

➤	ONLY ONE CLOSING! SAVE MONEY AND TIME WITH ONE UPFRONT CLOSING
➤	BORROW UP TO \$484,350
➤	SECURE YOUR PERMANENT INTEREST RATE BEFORE YOU BEGIN BUILDING
➤	12 MONTH CONSTRUCTION PERIOD
➤	A MINIMUM OF 20% CASH OR LAND EQUITY INJECTION REQUIRED
➤	INTEREST ONLY PAYMENTS DURING CONSTRUCTION PHASE. THIS IS AN INTEREST ONLY ARM LOAN; YOUR RATE WILL CHANGE AND YOUR PAYMENTS WILL INCREASE AFTER THIS PERIOD.
➤	AFTER CONSTRUCTION PHASE, THE PERMANENT PHASE WILL HAVE A FIXED RATE FOR THE REMAINDER OF THE TERM. MULTIPLE TERM LENGTHS AVAILABLE FOR THE PERMANENT PHASE.

©2018 Stock Yards Bank & Trust. Other terms and conditions may apply. All loans are subject to qualification, required documentation and credit approval. This document is not an offer or contract, and does not amend any applicable loan agreement. FHA, VA and RHS loans are not eligible. Borrower pays all third party fees. Registered builders only, must be approved by the bank. Offer limited to owner occupied homes with an 80% or less loan to value ratio.

SYB - NMLS# 433971 Equal Housing Lender

Post-closing modifications to the permanent note rate may be available in the event conventional market rates are lower at the end of the construction phase. Ask your lender for details.