Prime FINANCE
LICENCE #: 13598

Construction Loan

Construction loans provide financing for building new structures or undertaking major renovations on your existing property. These loans cover costs such as materials, labor, and permits, offering the financial support you need to complete your construction project.

Types of Construction Loans

- **Construction-to-permanent loans:** Converts to a permanent mortgage after construction.
- **Stand-alone construction loans:** Separate loan just for construction.

Average Rates and Terms

- **Fixed Rate:** 5.00% - 6.00%
- **Variable Rate:** 5.80% - 6.30%

Objections and Overcoming Them

- **High interest rates**: Consider your options for refinancing later.
- **Complex approval process**: Experts will guide you through every step.
- **Uncertainty in construction costs**: Consider fixed-price contracts.

Advantages and Benefits

- **Customized** financing solutions.
- **Interest-only** payments during construction.
- Transition to a **permanent** mortgage **without additional** closing costs.

Processing Time

- 30 to 60 days

CALL US NOW!

855-355-FUND (3863)

info@primefinance.ca

www.primefinance.ca