

Make the **switch** and join Timberline Bank today!

Moving your accounts is fast and easy. Ask a Banking Specialist for assistance to get started and let Timberline Bank serve all your banking needs.

Three Locations to Serve You

Aspen

Address: 720 East Hyman Ave. | Aspen, CO 81611

Office: 970-920-0112 | **Fax:** 970-920-7653

Lobby Hours: Monday - Friday 9 am - 4 pm

Grand Junction

Address: 633 24 Road | Grand Junction, CO 81505

Office: 970-683-5560 | **Fax:** 970-257-1248

Lobby Hours: Monday - Thursday 9 am - 5 pm | Friday 9 am - 6 pm

Drive-Up Hours: Monday - Friday 7:30 am - 6:00 pm

Saturday 8:30 am - 12:00 pm

Montrose

Address: 1561 Oxbow Dr. | Montrose, CO 81401

Office: 970-240-5489 | **Fax:** 970-240-9791

Lobby Hours: Monday - Friday 9 am - 5 pm

Drive-Up Hours: Monday and Friday 8:00 am - 5:30 pm

Tuesday, Wednesday and Thursday 8 am - 5 pm

Saturday 8:30 am - 12:00 pm

Timberline Bank is a member of the Money Pass ATM network with thousands of surcharge-free ATMs worldwide.



www.timberlinebank.com



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Construction Loan Solutions that meet your banking needs.



Construction Solutions

Building a new home or purchasing a home under construction is a big commitment requiring time and money. Fortunately, we offer great solutions for construction loans to help you save both.

Consumer Construction Loans

- Loan amount based on the lesser appraised value or acquisition cost with maximum of 80% loan to value/loan to cost
- Loan term of 350 days
- Bank account to be opened with Timberline Bank
- Fixed interest rate
- No prepayment penalty
- Loan fee of 1% (based on loan amount) *
- \$300 loan processing fee
- \$500 inspection fee
- Other fees to include, but not limited to; appraisal, title, ILC, recording, flood, and inspection
- Pre-approval letter for permanent mortgage required
- Interest only monthly payments based on amount drawn at the time of billing
- Secured by 1st Deed of Trust on subject property
- General Contractor (GC) subject to approval

Income Documentation Requirements:

- 2 years personal tax returns, complete with all schedules and W2s
- 2 years business tax returns if self-employed
- The bank may also require a year to date P&L and balance sheet.
- Pension or Social Security income - award letter
- 2 most recent paystubs
- Copy of Driver's License
- Based upon review of financials other documentation may be required.

Construction Requirements:

- Plans and Specs
- Line item construction budget (must include contingency)
- Construction Contract
- Builder's Risk Insurance
- Mortgage Approval
- GC License

* Loan amount may not exceed 80% of value