

Construction Loan Calculations and Worksheet

Land (Purchase Price or Payoff)		\$ _____
Construction Budget (total from Cost Breakdown Form)	+	_____
Interest Reserve (required 3 months)	+	_____
Closing Costs	+	_____
Total Costs	=	_____
Loan Amount (calculated as lesser of LTV or LTC guidelines)	-	_____
Earnest Money Paid	-	_____
Credits for Work Already Completed (must be included in budget total above)	-	_____
Cash to Close / Cash to Borrower	=	_____