



Trustway Homes' Building Checklist

Building Dreams for over 55 Years – Experience You Can Trust

- BUDGET:** The most important information you need, prior to talking to a builder like Trustway Homes, is your budget. How much do you want to spend for your new home. We always recommend clients get pre-approved with a lender so they know how much they can spend on their new home. There is no cost for this and the lenders will not perform a credit check. Pre-approval is only the first step in obtaining the financing for your new home, so please understand that just because you have been pre-approved, you have not been qualified for financing.

- FINANCING:** Prior to signing a contract, you should be talking to lenders about interest rates, type and length of the loan, closing costs, etc. Once you have signed a contract, your lender will ask for a copy of the following items; contract, building specifications, and the plans. The Federal lending laws have changed dramatically over the past several years, due to the financial meltdown, so please be aware that ALL lenders will require an incredible amount of information from you for obtaining the financing for your new lot and home.

- LOT** There is a tremendous amount to learn about a lot prior to purchasing it. There are improved and not improved lots. An improved lot has municipal sewer and water to the lot. An unimproved lot will require you to install both a septic system and a well. There are two types of septic systems; conventional and mound. Conventional systems are less expensive to install and maintain. Mounds are required in subsoils that do not perk.

Some developers sell their lots with a subsoil guarantee. A subsoil guarantee gives the buyer assurances that if they run into unforeseen costs when excavating, the developer will pay for these additional costs. Many developers no longer give subsoil guarantees so it is wise to include the right to perform a soil boring test in your offer to purchase. This test will let you know in advance of closing if there will be any subsoil issues.

Also, all municipalities have different building permit and impact fees. These fees can add a considerable amount to the cost of building.

All of Trustway Homes' New Sales Consultants are licensed real estate agents and can assist you in finding a lot. The State of Wisconsin requires anyone discussing real estate, with a potential buyer, **MUST** have their real estate license. Please be aware that most builders in Milwaukee do not have licensed sales consultants and should not be discussing lot purchases with buyers.

- LOT INSPECTION** Buying real estate can be complicated. Never purchase a lot without at least one builder inspecting it for you. At Trustway, we perform this task at no charge to you.
- FLOOR PLANS/DESIGN** Trustway will make any change to our plans you want or we can design a custom home for you. Design changes to our model home plans are free. We have a full-time residential designer on staff and our goal is to have any requested floor plan changes back to you within 48 hours.
- PRICING** When comparing builders, be aware that most builders use a "base price" pricing system. This simply means that when you go into their model homes, they will state, "The base price is..." which means they are saying everything you see in the model **IS NOT INCLUDED** at that price. At Trustway Homes, we do not play this game of bait and switch. When you come into our models, we give you the price of the home which basically includes everything you see.
- GENERAL BUILDING SPECIFICATIONS** There are over 40,000 items included in the construction of any home. Comparing builders can be very difficult. With Trustway, we have an 18 page specification booklet describing how we build all of our homes plus a 6 page specification booklet which describes all the inclusions in a particular model.
- EXISTING HOME SALE** If you have a home to sell, we can help. We are associated with Shorewest Realty and Keller Williams so not only can we build your new home, we can help you sell your existing home.
- PRICING, CONTRACT, START OF CONSTRUCTION** On average, our clients take about four (4) months from the time that first meet with Trustway until they sign a contract. Once a contract is signed, it takes about eight weeks to get the home started. During this time period, the final plans need to be drawn and approved, the survey needs to be completed, the State of Wisconsin ResCheck needs to be performed (heat loss calc), ACC approval by the developer and sometimes the municipality, financing needs to close and the building permit must be issued. As you start your process of

selecting a builder, take in mind it will take about nine (9) months from time a contract is signed until you move into your new home. Typically, our average client takes four (4) months from the time we first meet with them to the time they sign a contract. Add in the time to design and pricing your home and you are well over a year from start to finish so please plan accordingly.