

WesBanco Mortgage Solutions

Build or Renovate Your Dream Home
Construction to Permanent Financing



wesbanco.com

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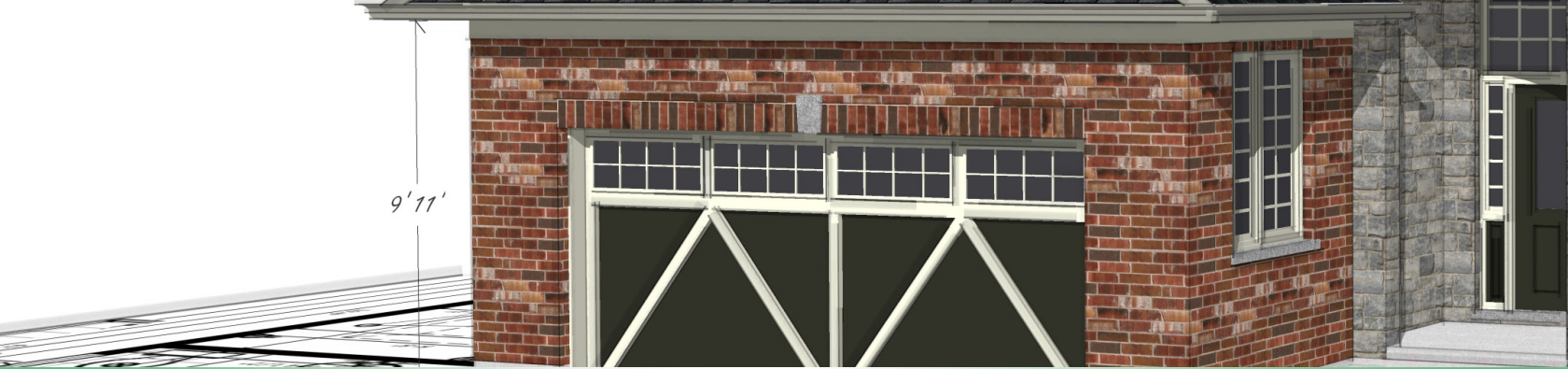
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WesBanco
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Streamlined construction to permanent financing to build your dream home. It's like two loans in one!

WesBanco Bank, Inc. offers loans to homeowners for the construction of their primary dwelling, second or vacation home within the markets we have banking centers. To determine which product is best for you, we recommend that you talk with one of our experienced mortgage loan officers.

One time close.

Our residential construction loans are made as one time close "construction-permanent" loans. The rate and term are set at the time of application and carry through to the completion of the dwelling and then on to the permanent amortizing loan.

12 month construction period.

During the construction period the borrower pays interest payments based on the total principal balance outstanding during the billing period plus escrow for real estate related taxes, home owners insurance, flood insurance (if applicable) and private mortgage insurance (if applicable).

General contractor, selected by the homeowner.

The general contractor manages all of the sub-contractors on the project. The general contractor must provide proof of applicable state licensing, liability insurance and worker's compensation insurance.

Building lot must be titled to the borrower.

The lot can be purchased at closing. WesBanco must be the first and best lien on the property. If the borrower owns the lot prior to applying for the loan, the equity in the lot may be considered in determining the loan to value.

Supply to your loan officer (in addition to the normal credit items).

- Detailed and accurate building plans
- Specification List
- Builder Cost Breakdown
- Copy of Deed (if titled to the borrower)
- Copy of Purchase Agreement (if lot is being purchased at closing)
- Site Survey (a mortgage location survey may be obtained prior to closing)

The appraiser determines the value of the property.

This is based on the plans, specifications and contract to build the house. The appraiser then conducts all future progress inspections based on this information. WesBanco requires evidence of homeowner's insurance and builder's risk prior to the loan closing.



Interest only payments during 12 month construction period then converts amortizing loan!

Loan documentation & closing.

Once the loan documentation is executed, all documents which must be filed with the County Recorder are filed by the closing title agent or attorney. They work directly with our closing department in the transferring of title, filing of mortgages and disbursing funds for payment of title charges, lot purchase and other closing related items. No construction work of any nature should begin prior to the loan closing.

Once the loan closes, your file is transferred to the Residential Construction Loan Department where it will remain until the completion of the house. You will receive an introduction package from the Residential Construction Loan Department which includes instructions for the draw process and the related forms depending on the location of your property along with contact information for the department.

Foundation Survey.

Prior to the disbursement of the foundation draw, the foundation must be installed and foundation survey must be completed. The purpose of this survey is to make certain that the placement of foundation complies with all applicable building and lot line requirements.

Draw Process.

The builder or the borrower must submit the required documentation to the Residential Construction Loan Department for each draw. A progress inspection is ordered. This inspection is conducted by the independent licensed appraiser who conducted the original determination of value or an independent inspection services chosen by us if for some reason the original licensed appraiser is not available or the Lender deems it necessary to utilize another inspection service to complete such review. Prior to the release of each draw the Residential Construction Loan Department reviews all related documentation and the progress inspection to confirm the amount of the draw release. Draws are released jointly to the borrower and their general contractor unless other arrangements are made to allow release directly to the general contractor.

Interest only payments during construction.

During the construction period, interest is billed monthly based on the funds disbursed from the loan. Borrower contributed funds are generally used first and no interest is owed on these funds. In addition to the interest due, any items paid through escrow are also due. All payments are due on or before the 1st day of the following month.

Convert to permanent financing.

Once the construction is complete if the 12 month construction period has expired, the loan will automatically convert to repayment of principal, interest and escrow. If the 12 month construction period has not expired and the borrowers wish to convert to repayment, a modification agreement must be executed by the borrowers and the bank.



One easy step to purchase or refinance your home and remodel at the same time. It's like two loans in one!

WesBanco Bank offers rehabilitation/renovations loans for both the purchase and refinance of owner occupied dwellings.

Purchase & renovate. Refinance & renovate.

With purchase transactions, we provide financing for the purchase of the house plus funds needed to repair or renovate the house. Renovations may be to the existing home or an addition to the existing home such as a garage. With refinance transactions we provide the funds to pay off an existing lien if necessary and the funds for the renovations to the home.

One time close.

The guidelines for the rehabilitation/renovation loan program are made as one time close "construction-permanent" loans. The rate and term are set at the time of application and carry through to the completion of the dwelling and then on to the permanent amortizing loan.

Interest only payments during 6 month construction period.

During the 6 month construction period the borrower pays interest payments based on the total principal balance outstanding during the billing period plus escrow for real estate related taxes, home owners insurance, flood insurance (if applicable) and private mortgage insurance (if applicable).

Minor renovations.

- Patching and painting wall
- Refinishing floors
- Laying tile or carpet
- Installing light fixtures and switches
- Fixing broken windows
- Installing new or refacing existing kitchen cabinets
- Replacing doors
- Painting the exterior
- Adding a deck

Major renovations.

- Replacing HVAC systems or central air
- Fixing foundations
- Replacing the roof
- Installing new plumbing, sewer lines, or wiring
- Replacement windows
- Kitchen and bath remodels (affixed appliances only)
- Building garages and additions



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