STEPS TO BUYING A BROOKSON BUILDERS HOME - CUSTOMER CARRYING CONSTRUCTION / INTERIM LOAN

We are thrilled you have entrusted us to craft your new home. To streamline the process and ensure a smooth journey, here's a simple guide to follow.

1. Lot Reservations:

- Secure you desired home site by placing a $2,500 deposit
- Your deposit is securely held by Brookson Builders. We offer various payment options for your convenience. Please reach out to your dedicated Sales Counselor for further assistance.

2. Choose your ideal plan:

- Select a home plan that perfectly aligns with your lifestyle and preferences.
- Our dedicated Sales Team is here to guide you through the process and help you understand the standard amenities included in your chosen home plan.

3. Interim Financing, Lot Closing and Pre-Permanent Closing:

- All new build financing will utilize First Financial Mortgage, contact information is below:

First Financial Mortgage
Stephen Harding
817-683-2660
sharding@ffin.com

- In this program, Brookson Builders will reimburse the costs of construction loan interest throughout the home's construction for a period of up to 8 months, or until our inspection company grants the final green tag (indicating substantial completion). Additionally, Brookson will help with numerous standard closing expenses that clients typically incur for an interim/construction loan.
    - Origination Fee
    - Processing Fees
    - Title Policy
    - Interim Payments on Loan until green tag is received or up to 8 months**.
    - Daily Tax Rate of the Property Tax until green tag is received or up to 8 months.
    - All 3 surveys that are required during the construction of the home.
    - Professional Warranty Service Corporation warranty coverage

  **Brookson Builders asks that our future homeowner send their interest invoices from First Financial to sales@brooksonbuilders.com. Upon receipt, our corporate office will write a reimbursement check to be sent via Fedex (Typically within 48 hours with the exception of weekends and/or holidays).

- Brookson Builders' typical construction timeline spans 5-7 months. However, should construction extend beyond 8 months, an uncommon occurrence, both Brookson Builders and the Buyer will collaborate to identify and address the cause of the delay. If unforeseen supply constraints or construction issues are responsible, Brookson Builders will continue covering carrying costs until the home is completed and receives the final green tag. Conversely, if the Buyer is accountable for the delay, they will assume responsibility for the remaining carrying costs until completion and receipt of the final green tag.

• To uphold scheduling transparency and proactively identify potential delays, Brookson Builders provides weekly updates to our prospective homeowners. This communication ensures homeowners are informed of any actions that may inadvertently contribute to delays or any unforeseen issues that could impact construction. While such situations are not anticipated, we believe in collaborative efforts to adhere to our 5-7 month build timeline.

• Additional benefits of our program include reduced earnest money requirements, flexibility to construct pools and additional buildings concurrently with home construction, and elimination of the risk of low appraisals at the time of move-in, thus minimizing out-of-pocket expenses prior to closing.

4. Options to Customize Your New Home:

• Please take time to look over your Options to Think About list. This resource offers insights into potential enhancements for your new home that you may not have previously considered. Following your review, your sales counselor will provide a preliminary bid to ensure your selections align with your budget.

• You may add options to your contract or pay for them out of pocket. If you want any options added to your sales price, you must do so at the initial contract stage. However, Brookson Builders reserves the right to limit any options added to the sales contract. Both community price comparisons and loan type will be taken into consideration when making this decision.

• Prior to finalizing your home purchase, we strongly recommend scheduling a preview appointment at our Decorating Center. This invaluable opportunity allows you to explore a wide range of customization options firsthand. Please note that visits to the Decorating Center are by appointment only, and our Sales Team will gladly assist in arranging a convenient time for your visit.

• In the event of a contract not being executed, please note that if a Preview Appointment has taken place at our Decorating Center, a $400.00 decorating fee will be deducted from your deposit. Similarly, if any plan modifications have been made, a plan design fee of $250.00 per hour (with a minimum charge of $250.00) will be deducted from your deposit. Our Sales Team can provide additional information on these fees.

5. Contract Stage:

• Your $2,500 lot reservation deposit now serves as your earnest money deposit, with no additional earnest money required at this time.

• Upon drafting the new build contract, it undergoes review and approval by our Corporate Office. Upon approval, Brookson Builders will prepare a Lot Contract for the sale of your home site from Brookson Builders to the Buyer.

• Following the signing and approval of contracts, they are forwarded to First Financial for processing.

• **All earnest money collected is securely deposited with Brookson Builders**

• Upon approval by our Corporate Office, our Sales Team will promptly reach out to arrange your final decorating appointment.

• It is imperative to complete your decorator sheet within 14 days of contract execution.

*** Please note that any change requests pertaining to the Decorating Selection Sheet must receive upfront approval from the Construction Team. Many products for your home are ordered in advance to ensure timely availability during construction. While some items may be subject to change, certain changers could incur additional processing or restocking fees. Our Sales Team will notify you of any such fees once the change order request is approved by the Construction Team.

6. Meetings:

• Once you have had your final decorating appointment, our team will be hard at work finalizing your plans and Decorator Sheet. Once these items are complete, your Sales Counselor will reach out to set up your Pre-Construction Meeting. During this meeting, you will have the opportunity to review your final plans and ask any questions you may have for your Builder.

• Once your home is ready for a 1st Walk-Thru — Your Sales Counselor will reach out to schedule a time for you to walk the home with your Builder. During this Walk-Thru your Builder will perform your Homeowner orientation and mark cosmetic items that need addressing.

*** Please note should you elect to hire a Third Party Inspector (at the Homeowner's expense), the inspection report must be received by our team no later than 24 hours prior to your scheduled 1st Walk-Thru.

• Once your 1st Walk-Thru is complete, your builder should be able to determine an approximate time frame for all agreed upon items to be addressed and for your Final Walk-Thru to take place.

• Your last meeting will be your Final Walk-Thru of your home to confirm punch list items are complete.

• Once we have your Final Walk-Thru, the home should be 100% complete and ready for you to sign off as such. In the rare occasion that there are any approved items on your final walk list, these items will be addressed as quickly as possible, after closing occurs.

*** Although it is our ultimate goal to have your home 100% complete upon closing, we do understand that there are still ongoing supply issues that are out of our control. We will review every home on a case by case basis to ensure we are making the correct decision on each and every one of our homes.

• Prior to closing, please make sure that you take the time to set up your homeowners insurance You cannot close without it..

• Once you have signed off on your new home as being 100% complete, the paperwork is sent to our Corporate Office.

• Once final draws have been obtained and all releases have been signed, our Sales Team will provide you with a lock box code to access your new home.

• It is imperative that you set up transfer of utilities before you take possession of the home. Brookson Builders will turn off all utilities in Brookson Builders name within 24 hours of closing.
Should you need assistance, reach out to your Sales Counselor for more information.

Buyer: ____ Date: ______________

Buyer: ____ Date: ______________

Seller: ____ Date: ______________

We at Brookson Builders wish you and your family the very best in your new home.