

Construction Period Acknowledgment

Loan Number:

Date:

Property Address:

I/We, _____, understand that the construction period is the time it takes for the builder to complete construction of my property. The construction period will be based upon the selected construction product, the expected time of completion, and/or the dollar amount of the loan. I understand that I may qualify for a longer construction period than was offered, and will consult with my loan officer.

If construction is not completed within the construction period, I must request an extension and pay the extension fee, as disclosed in the [Construction & Renovation Lending](#) guide. I understand that no additional draws will be processed if my loan exceeds the predetermined construction period until Flagstar receives the extension paperwork and appropriate extension fee.

[Borrower Name]

[Date]

[Borrower Name]

[Date]

[Borrower Name]

[Date]

[Borrower Name]

[Date]