

JULY 2021

LIFESTYLES | CUSTOM HOMES

# Custom Homes

Modern Homes | Cabins | Cedar Homes | Traditional Homes | Timber Frame Homes

**11 ITEMS**

**NEEDED TO  
QUALIFY  
FOR A LOAN**

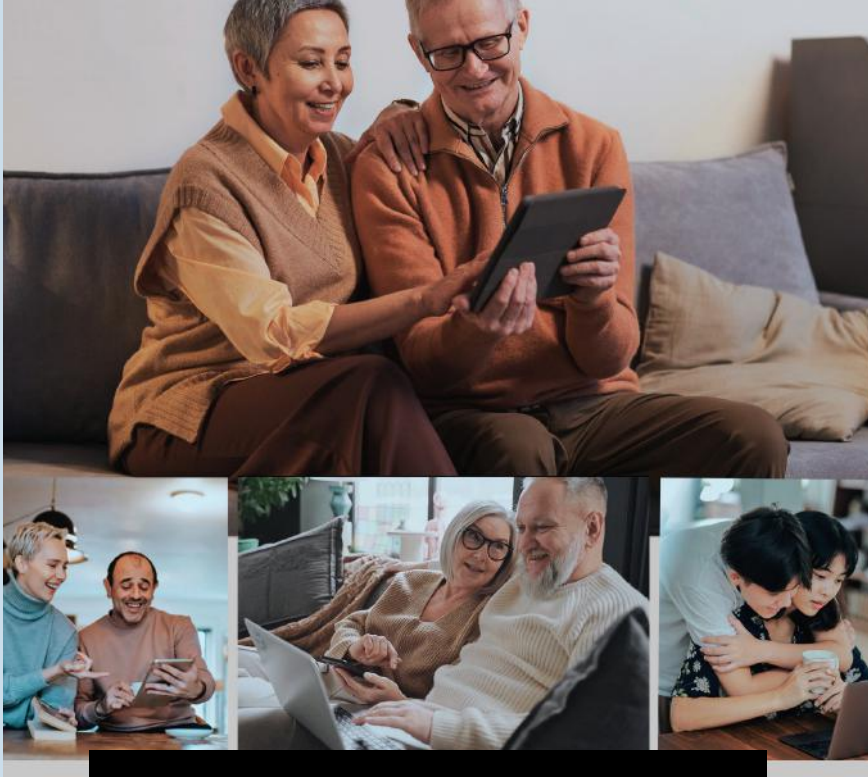
**FINDING THE  
PERFECT LOT  
FOR YOUR  
CUSTOM HOME**

**THE DISCOVERY  
STORY**

**THERE'S NOTHING  
LIKE THIS HOUSE!**

**TOP HOME  
TRENDS**

**YOU SHOULD  
CHECK OUT**



# WELCOME

Nice to see you in this issue.

We'd like to welcome you all to the first issue of Custom Homes magazine. We hope our first edition inspires you to enjoy life at home and provides a welcome break during this trying period.

All we can do is try our utmost to manage our concerns, be grateful, and embrace our sweet home.

Enjoy your time with family and friends—this summer.

It can be difficult and time-consuming to navigate your way through the house planning process. With so many choices to make concerning size, location of private and public places, and even the amount of bedrooms, it's important to plan to ensure your home is appropriately designed.

**"We hope that our magazine, which includes useful tips, guidance, and informative information, will lead you to your ideal dream home!"**

CEDAR DESIGNS

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## 03 THE DISCOVERY STORY

There's nothing like this house!

## 04 FINDING THE PERFECT LOT

Five tips for land buyers.

## 05 TOP HOME TRENDS

You should check out.

## 06 11 ITEMS NEEDED TO QUALIFY FOR A LOAN

Here's what Lenders require.

## 07 THE BROOKFIELD

Custom Home - Post and Beam Design



# THE DISCOVERY STORY

THERE'S NOTHING LIKE  
THIS HOUSE!

What drew me to the design of the Discovery post and beam home was the roof lines and from that I came up with the design of this house.

What I was trying to do in this cedar house was make it timeless.

You know a cedar house like this, it's got one style, and that's it.

I was having trouble nailing contractors down. The price variances were all over the board.

So by buying a house package, I was able to get the lock-up without going to ten different vendors.

It just cut out a bunch of steps for me as a builder.



The builders that built this house, the framers, everybody was impressed with the quality of the lumber that we got.

In a house like this it's important because you already have a tough build. It definitely makes a big difference in the finishing of it.

We've got lots of great lumber to build with and the product ends up showing it that way.

It's very visible, I got a lot of people stop by and strangers stop by; they thought we were building a winery at one point.

The house has high ceilings, and I thought what could I do that is out of character for the rest of the house that makes it kind of unique and pop, and my idea was to put a 40 inch cedar tree in there.

I think it catches people's eye. Not too many times do you see a 40-inch cedar tree up through the house.



You know I have 160 acres here. It was just natural to be facing the fields. Every night we get a beautiful sunset, that speaks for itself.

I've had this property a long time. I had some clear ideas about what I wanted. There's nothing like this house.



# FINDING THE PERFECT LOT FOR YOUR CUSTOM HOME

## 5 Tips for Land Buyers Who Are Ready to Find the Ideal Location for their Cedar Home

### 1 Begin by Listing Your Lifestyle Wants and Wishes.

Your desired lifestyle, hobbies and activities should be a major consideration when you look for that special slice of land to build your cedar home.

Choose an area that is close to the things you enjoy, such as skiing, boating, hiking, golfing, hunting, or fishing.

### 2 Look at the Best Real Estate Markets in Your Region.

The price of your property is determined by several factors influenced by the local real estate market. The pricing of the lot you want to buy will be affected by standard demand and supply.

### 3 Consider Guarded Options, "Just in Case!"

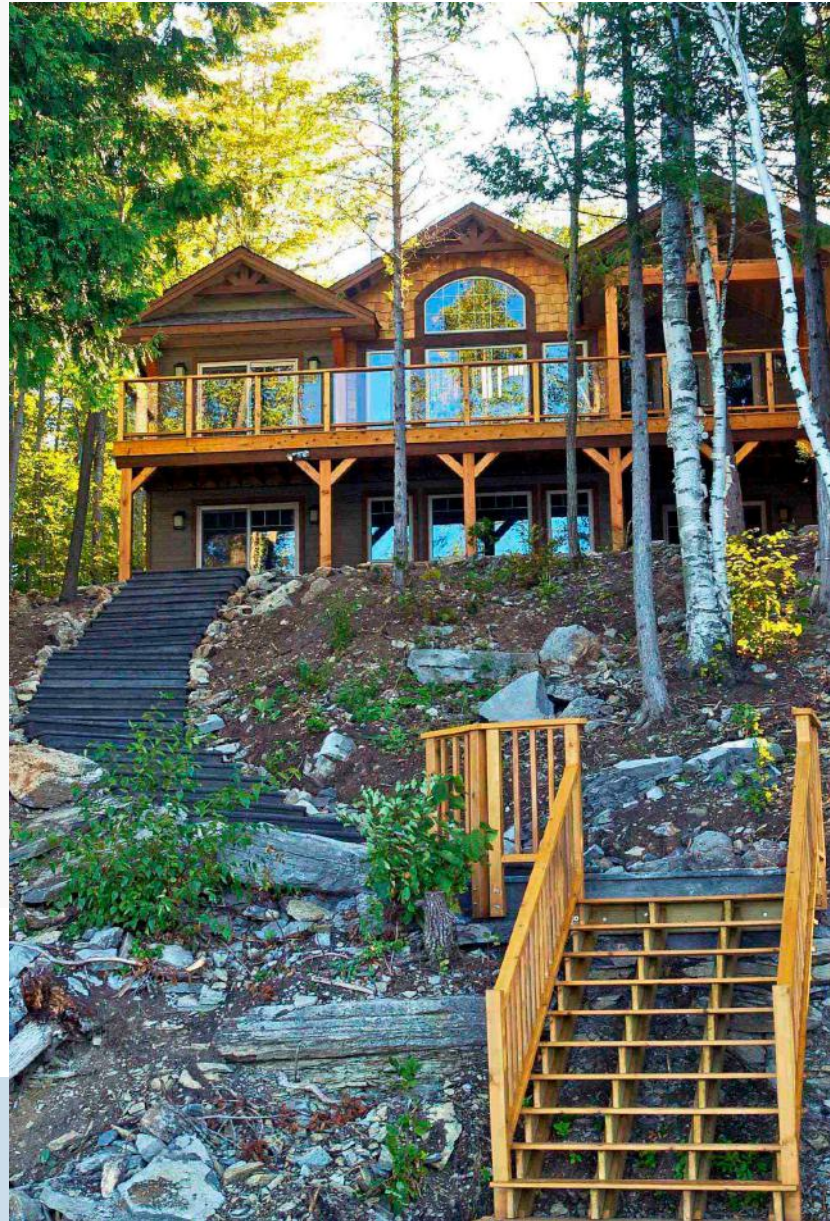
Medical care, fire/rescue stations, schools, and shopping, as well as access to public utilities should all be considered while making your land purchase decision.

### 4 Consider Every Possibility

If you are considering a rural property, you may also need to build a septic system and a well. Demolition, geotechnical work, and rock blasting are all possible costs that vary depending on the individual lots.

### 5 Figure in Site Details

Prior to buying, find out if foundations need to be rock blasted or that the building envelope is far too tiny for the home they want to build.



This could happen if you buy a lot without fully understanding the measures required to prepare it for construction.

Rarely is there such a thing as a truly "ideal" plot of land, whether you are building in a resort area or on a private area of land.

However, there may be one plot of land where deep down you know, "this is the one."

Your dreams will become a reality where you can build memories that will last a lifetime.



# TOP HOME TRENDS

## YOU SHOULD CHECK OUT



THE LOON LAKE CUSTOM  
COTTAGE

### **M**EDIAN U.S. HOME PRICE SETS ANOTHER RECORD

Prices have increased 24 percent in the last 12 months, the fastest year-on-year gain since 1999 when the NAR began keeping data.

The number of homes selling for at least \$1 million in May doubled from a year earlier.

Prices rose as a result of the spike in demand and low interest rates.

Other potential purchasers decided they needed to jump into the fray as well to avoid being locked out due to too high pricing or a lack of supply.

The competition heated up as fewer buyers competed for fewer available properties. In May, more than half of buyers put down at least 20% or at least \$70,000 in cash, thus excluding potential buyers who could afford monthly housing payments but not the cash up front to buy in.

### **People are turning to affordable custom cedar prefab Homes...**

The supply of affordably priced homes has grown shockingly low as property prices—continue to soar across the country. It has prompted an increasing number of buyers to look into alternative possibilities. Many experts predict that this will usher in a golden age of custom prefab cedar homes.

Three options of homeowner involvement to consider... **1.** No Involvement – you hire a General Contractor; **2.** you hire individual sub-trades; **3.** Sweat Equity – you do some of the work yourself = **Tremendous savings**



# 11 ITEMS

## NEEDED TO QUALIFY FOR A LOAN

Getting a cedar home or custom cabin loan may require the help of a real estate agent who can assist you in putting together a detailed picture of your existing financial situation.

### Here is what lenders require to approve your loan:

- A credit score of 700 or higher.
- Personal/business W2, 1099, and full 1040 (federal, not state) forms for two years, plus K-1 form (if applicable.)
- Pay stubs or monthly pension advisements for the previous thirty days.
- The letter confirming your Social Security or pension award.
- Two months full bank statements for all accounts, including savings, checking, and stock accounts.
- Your most recent 401(k) and/or other retirement account statements.
- If applicable, a letter of explanation for any negative credit (if applicable.)
- Your current mortgage statement, as well as any other properties you own.
- An expected contract for your new cedar home plan to justify the loan amount.
- A contract for the land you will be building on (a HUD-1 prior to October 2015; a CD after that date.)
- A 20% deposit.

Banks or mortgage companies will consider you an eligible borrower for the amount you are requesting after reviewing this information and determining your ability to repay the loan.

They will analyze your income-to-debt ratio, any significant or unusual deposits (under The Patriot Act), and your employment history.

### AN INTRODUCTION TO CONSTRUCTION LOANS

Some cedar home buyers are cash buyers, others need to borrow money.

Building a custom cedar home or cabin on your lot may require two loans. The typical mortgage, with terms ranging from 15 to 30 years, is one option.

The other option is to take out a short-term construction loan.

The construction loan covers the materials and labor required to construct your cedar home or cabin. These loans are for 6 to 18 months and have higher interest rates than mortgage loans since they pose a greater risk to banks.

Because of this risk, lenders will require at least a 20% deposit on a construction loan.

Typically, you pay only the interest until the project is completed, at which point the construction loan principal is added to the mortgage.

Lenders analyze the custom home project then assess the builder's capacity to complete the home according to the designs before approving construction, budget, and timetable.

After the loan is approved, the money is disbursed according to a draw schedule, which pays specified sums at various milestones to cover work that has been accomplished up to that time.

On-site inspections confirm that the work was completed and that the materials were used.

The company that provides the cedar home package needs to be paid a down payment before cutting and shipping. This is distinct from construction loans.

The down payment on your cedar home package ought to be made after you secured financing.



# THE BROOKFIELD CUSTOM HOME

## POST AND BEAM DESIGN

AWARD-WINNING CUSTOM HOME

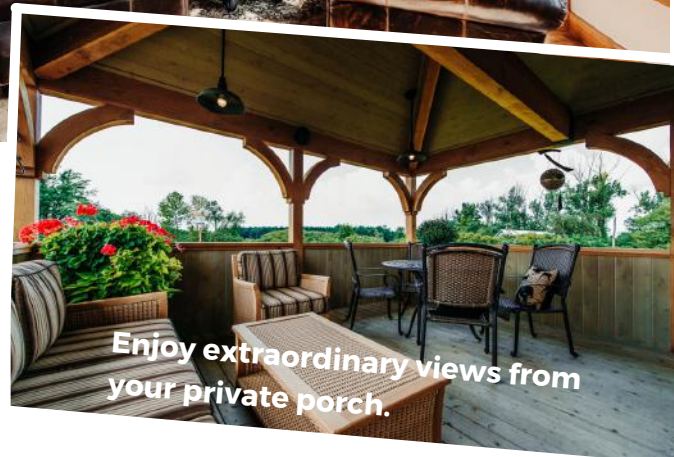


2 BEDS | 2 BATHS  
2,097 SQ.FT.

Enjoy early morning coffee in the solitude of your living room overlooking the tranquil pond.



The master suite features a sizeable spa style bathroom and oversized shower.



Enjoy extraordinary views from your private porch.



THE BOULEVARD CUSTOM HOME  
MODERN DESIGN



Custom  Homes

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