

Frequently Asked Questions

About Construction Draws

We've compiled some of the most frequently asked questions about draw requests to save you time and energy. Still have questions? Please call us toll-free at 877.647.6984 for a one-on-one consultation.

How do I request a draw?

We've compiled a draw package complete with all the forms and instructions you need to request a draw. When your loan closes, we will mail you a draw package. Then, simply follow the instructions in the package to request your draw. What if the package is in one place and you're in another? You can find this form anytime on our Web site at www.builders-capital.com/forms.htm. When you've completed your draw-request form, please fax it to us at 206.260.7949.

How are draw funds determined?

Our disbursements are based on work that has been completed and approved by an inspector. The amount of the disbursement is determined by your Cost Breakdown Form. Please take time to fill out that form carefully and accurately because we can only disburse funds up to the amount stated on each line item, regardless if you are over or under budget.

Who receives the fund disbursements?

We can disburse funds directly to you or your contractor. Just let your Builders Capital draw manager know who receives the funds.

How soon can I request a draw after my loan closes?

It typically takes three to five business days to set your loan up in our system and for you to receive your draw package in the mail. Once you receive your package, you are free to request draws as soon as work has been completed.

If I have already started work prior to my loan closing, can I request a draw at closing?

That's what we call a "soft draw," and we can process one at closing to pay for work already completed on your project. Once our inspector has approved the completed work, we can fund the soft draw.

How often can I request a draw?

We're flexible — we don't limit the number of draws you can request in a month.

How much does a draw cost, and how do I pay for it?

The draws don't cost anything, but the required inspection can cost \$100 to \$125. We can hold the money out of your draw funds, or you can mail us a check along with your draw request, whichever is easier for you.

How long does it take to receive my funds after I send in a request?

We start the process as soon as we receive your request, which means you can plan on your funds being available about seven days after you send in the request.

What do I do when my vendor requires a deposit?

We understand that some vendors require a deposit for items such as windows or cabinets. Just send us the invoice, and we can make a check out directly to the vendor for 50 percent of your total available balance for that item.

Do I need to send in all my receipts?

No, we try to cut down on paperwork. Hold onto your receipts — we will ask for them if we need them.



Our loan specialists are available to answer any questions you may have.

This information about your construction loan has been provided by: