



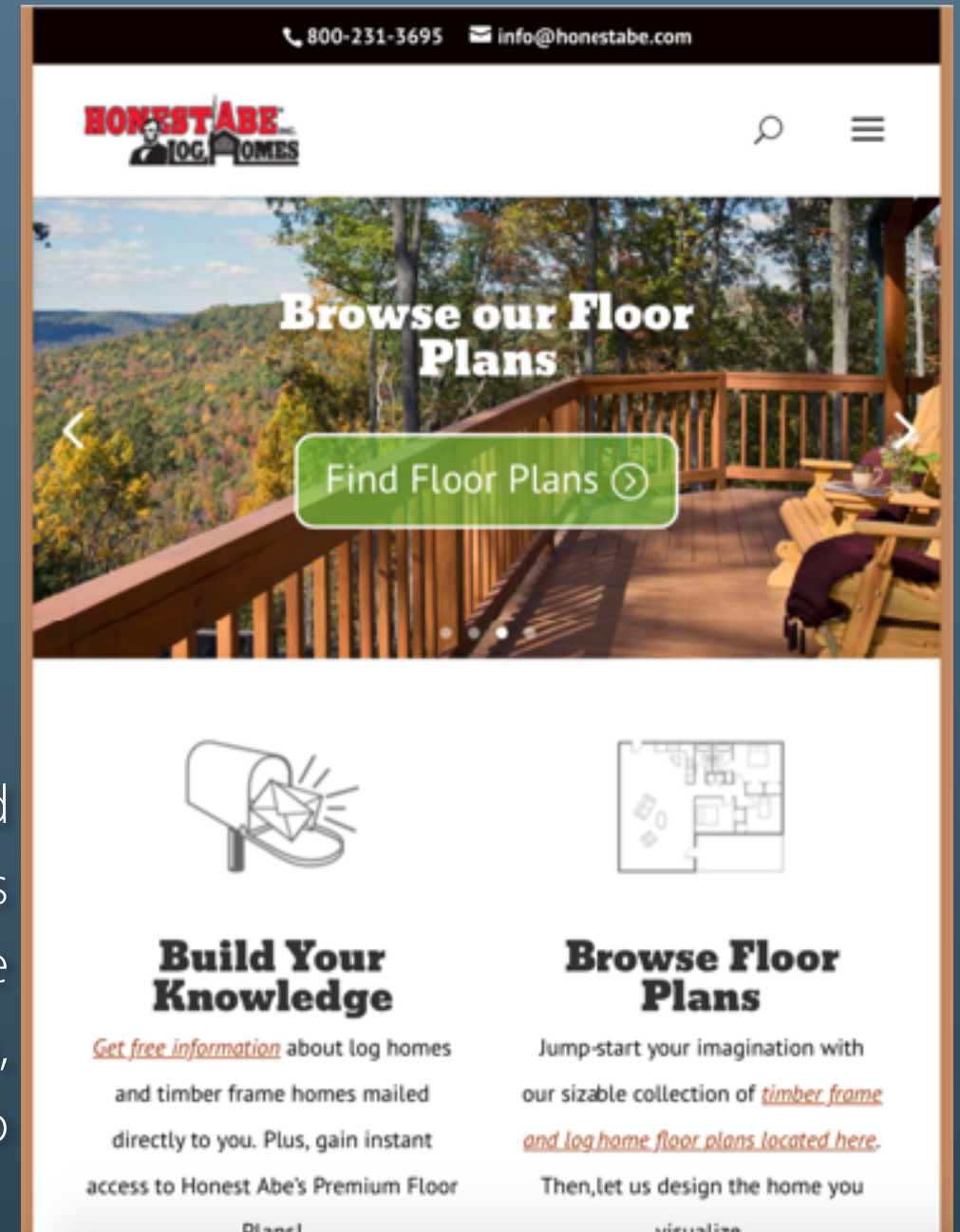
TEN STEPS TO OWNING YOUR
LOG AND TIMBER HOME

by Honest Abe Log Homes



STEP 1: RESEARCH

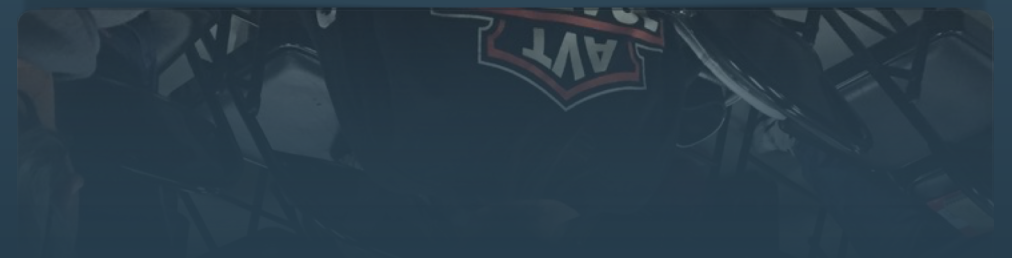
Congratulations! If you're reading this, you've already started the process of building the log or timber home you've always wanted. Researching log homes can be a fun process, and there are plenty of educational outlets available. Websites, magazines, home shows and local events are all available and dedicated to log, timber frame and rustic homes.





STEP 1: RESEARCH

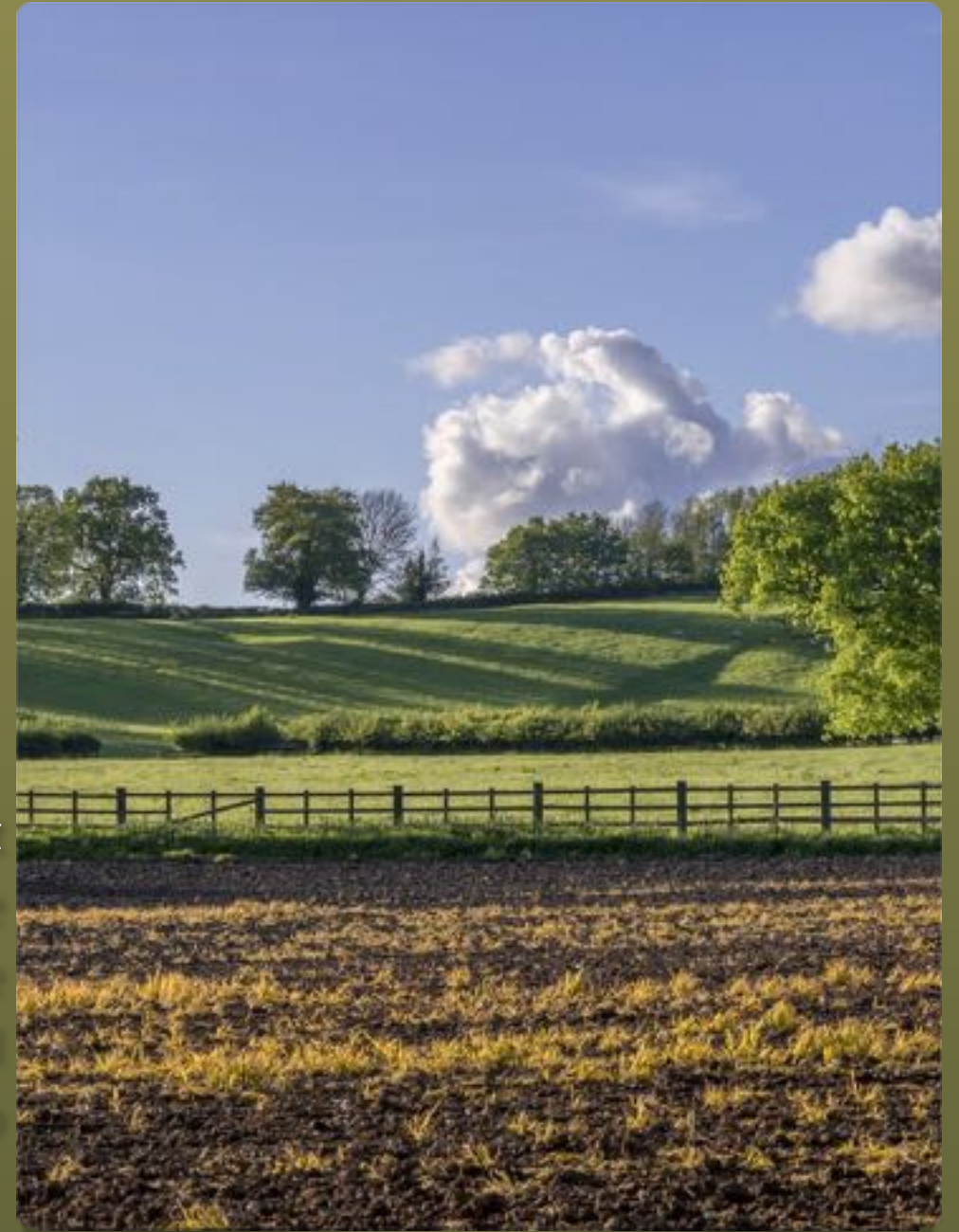
Be sure to take notes! There's more than one way to build a log home, so you'll be exposed to a variety of information. Keep a binder where you can store magazine clippings of articles and pictures, or gather information directly from the Internet. Once you've identified a few companies to focus on, start digging into the details. Talk with their staff, visit their manufacturing headquarters (so you can see the product first-hand) and attend their seminars. This is a great way to identify which company will best suit your plans and vision for your new home.





STEP 2: PURCHASE LAND EARLY

Purchasing your land and building equity into it is more important than ever because of lending practices. However, don't rush into the choice. It may seem like the perfect property for you, but is it suitable for building the home you want? Zoning and environmental restrictions are not always obvious, so make sure there are no underlying issues.

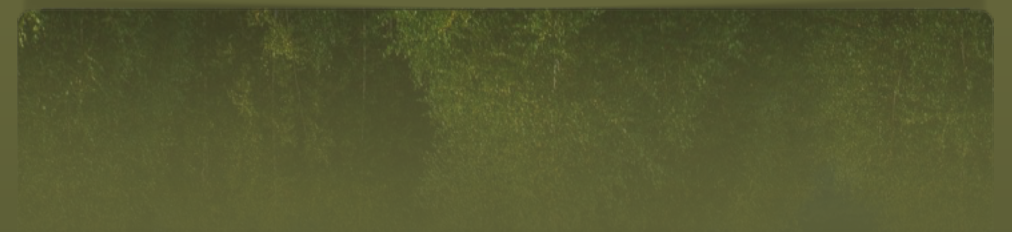




STEP 2: PURCHASE LAND EARLY

Other issues that may not be immediately obvious could be access to utilities and water, restrictive community covenants and land percolation suitable for a septic system.

Finding that perfect piece of land is exciting and will motivate you to continue the process. Having as much of it paid for before applying for a new home loan will certainly be beneficial.





STEP 3: SET GOALS & ESTABLISH A TIMELINE

It's important to have a plan, especially when building a new home. Some people build within a year of starting the process, while others may take several years. In either case, setting goals and establishing a time line to build will help you reach important milestones for paying off the land you've purchased in time to build or saving for a down-payment on the project.





STEP 4: CREATE A BUDGET & PRE-QUALIFY

With a time line in place, it's time to set an overall budget. What can you afford? Take the first step with a lender and pre-qualify for a loan. It can be very educational and allow you to plan realistically and responsibly. A variety of lenders are available and will lend to qualified people building log and timber homes. If you need help finding a good fit, talk to one of the manufacturers for direction (like Honest Abe) on the short list from your research.





STEP 5: START PRELIMINARY DESIGN & WISH LIST

Now it's time for the real fun to begin! For many, this journey of building a log or timber home started years ago. During that time, a whole slew of ideas and expectations have floated across your mind. Now is the time to get those on paper.





STEP 5: START PRELIMINARY DESIGN & WISH LIST

Separate the “must-haves” from the amenities you would include if the budget allows. Start playing with design ideas, and remember that most major manufacturers, including Honest Abe, will design a custom home for you with no added expense over a standard model. It’s also a great time to head to the local hardware store to look at fixtures, or start searching online for rustic design elements.





STEP 6: ORDER BLUEPRINTS, APPLY FOR LOAN

It's now time to decide on a floor plan and manufacturer for your home. The design process will begin, and you'll be able to start the loan process too. Working with the manufacturer to get your plans just the way you want them will be an exciting process! The loan process will flow through to the next step as well.





STEP 7: GET CONSTRUCTION ESTIMATES & INTERVIEW BUILDERS

With your new home plans in hand, it's time to start getting estimates. This will help confirm that your plans meet your proposed budget and also help determine your total loan amount. This is the perfect opportunity to interview sub-contractors and general contractors alike. Ask for references on their work, and follow up before making a choice. If your manufacturer offers building services, make sure the contract you sign is with the manufacturer and not the builder. Some companies will have a program to put you in touch with sub-contractors they have experience with, like Honest Abe's HELP Build Program.





STEP 8: CHOOSE A GENERAL CONTRACTOR

Based on your experiences through gathering the estimates and talking with contractors, choose a General Contractor to direct the project. Many banks now require a licensed G.C. to manage the construction, but in some cases you may be able to serve in that capacity. Either way, there are various benefits and responsibilities.





STEP 9: FINALIZE THE LOAN

You have the hard numbers, the G.C. is ready and the manufacturer you have picked is awaiting the deposit to create your new custom log home. Since applying for the loan you have been in frequent contact with your lender, which is key, because the timeframe of this process varies. It's time to sign on the dotted line!





STEP 10: ORDER PACKAGE & PLACE DEPOSIT

A deposit is required to manufacture your custom home, often with the balance due when delivered. It's an exciting time! It's been a long road, but one with great rewards at the end, and you are finally nearing it. In a matter of days construction will likely begin, and soon you'll be enjoying your forever home. Another "***Congratulations***" is in order.





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