

## American Log Mortgage

American Log Mortgage, a division of American Home Bank, specializes with turnkey construction to permanent lending for log homes. Because American Log Mortgage has developed a niche with log home financing, they can help people overcome many of the common stumbling blocks they experience with lenders who are not familiar with log home construction.

First, American Log Mortgage provides a single settlement process that allows people to avoid multiple closing fees. They offer a 12 month construction term, where most banks only provide 6 months to complete a home.

Next, ALM does not limit the appraisal search to log-only comparable sales. Common lenders will often require three or more log comparables as a condition for loan settlement, which can be EXTREMELY difficult in many real estate markets.

Finally, most lenders design construction draw schedules that only disburse money for work completed at the site. In other words, they will not disburse funds for log package deposit payments, nor the balance due upon delivery. American Log Mortgage understands the log home industry and will provide pre-curbide payment for the log delivery. Based on the equity in the borrowers property, they can make deposit payments for the log package at closing. Then, two (2) days prior to delivery, ALM will wire the balance due on the logs.

Find out more about American Log Mortgage: