Builder Contract Review Checklist

Organize the provisions that connect your lot agreement to the financing request.

Identify the agreement

- [ ] Legal seller, buyer and any separate guarantor.
- [ ] Executed agreement, exhibits, amendments and notices.
- [ ] Parcel and lot descriptions matching the current plat.
- [ ] Contract price by lot or batch, including adjustments.

Confirm the purchase mechanism

- [ ] Purchase obligation, option or other arrangement.
- [ ] Conditions required before each purchase is due.
- [ ] Quantity and date of each takedown; notice periods.
- [ ] Extension rights and consequences of missed dates.

Reconcile the deposit

- [ ] Amount paid and evidence of receipt.
- [ ] Escrow holder and restrictions on spending.
- [ ] Refund, forfeiture and additional-deposit provisions.
- [ ] How the deposit is credited against future purchases.

Review notes and next steps

Connect delivery to construction

- [ ] Required improvements and completion standard.
- [ ] Municipal acceptance, recording and utility conditions.
- [ ] Testing, inspections, certifications and correction rights.
- [ ] Remaining off-site or shared-phase obligations.

Prepare financing questions

- [ ] Assignment, lender consent and step-in provisions for counsel to review.
- [ ] Release payments required by the proposed senior loan.
- [ ] Payment priorities involving seller debt or other obligations.
- [ ] Effect of a delayed purchase on loan and seller-note maturities.

Bring the evidence

- [ ] Current executed agreement and a concise terms summary.
- [ ] Deposit records, civil schedule and remaining budget.
- [ ] Base and delayed-sale cash forecasts with open assumptions labeled.

Read the full guide at jakenfinancegroup.com/pre-sold-lot-development-loans/

Request a project review: jakenfinancegroup.com/ad-project-review/

Use this worksheet to prepare questions and records. Financing, guarantee terms and document requirements are reviewed case by case. This is not a commitment or a legal interpretation of your documents.