



Seal Harbor Development
1 Nagog Park
Acton, MA 01720

Policy on Financing Options & Upgrades

The following is our business policy on financing options and upgrades when a customer purchases a home.

Options & Upgrades - Definition

Options and upgrades occur after you, our customer, have chosen your home for us to construct. We have provided you with plans and specifications for a home that when constructed is complete.

Many customers wish to further enhance and customize their homes throughout the construction process. If you wish to explore options and upgrades to your home, we provide you with a list. Our list is not meant to stop you from asking for other options and upgrades which are not listed, but instead to provide you with a list of the most popular upgrades. If you would like an upgrade or option not listed; please ask your Broker for a quote on a specific item. It is our goal to accommodate your preferences and include them into your home!

Financing Policy

Our policy on options and upgrades above the base price of the house is to have you pay for the requests at the time they are priced and agreed upon in writing throughout the construction of your home. Some of our customers are happy with a home constructed with our standard specifications, but other customers wish to customize their home through the construction process.

Throughout the process, we track all of the requested changes through our change order system which provides detail of your request, the pricing and the change that is made by adding items to your contract. Upon acceptance and signature, you write us a check for the accumulated amount of the changes. *Each change order increases your purchase price and is documented for your lender.*

Thirty (30) days prior to the closing, we will provide you with all of the accumulated change orders and copies of each check received. We also agree to execute an addendum to the purchase agreement confirming the final price. If you are working with our preferred lender, Meredith Spence of Wells Fargo Home Mortgage, we will email copies of all of the above documents if desired, so that adjustments may be made to your financing. It is at this point that your appraisal will be ordered.

Our goal is to encapsulate all of the changes and document your investment into your new home from the date of our initial agreement through your closing so you may consider financing your options and upgrades. As your builder, we are not privileged to know your finances or financing strategy, but we want to ensure we provide all the necessary paperwork for your lender in a timely fashion.

Please remember our policy is made to protect you as our customer, your lender and our business. Communication among all parties, including the buyer, lender and building staff, is an area where many builders and developers fall short. It is important for our entire team to work together with you to build the house of your dreams and provide financing solutions. In instances where customers add the additional payments to the equity in the home or do not wish to finance their options at the time of closing, the paperwork we provide keeps an accounting of your investment into your new home.

We hope by defining our policy we help you make choices which gets reflected in how we construct your new home! There will be many opportunities throughout the building of your new home to meet with the building staff and make informed decisions.

This practice starts right after you provide us with your Offer to Purchase and continues through to the day of the closing on your new home.

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