

Home Remodeling Funding Checklist

This comprehensive checklist is designed to help homeowners plan, prepare, and secure the right funding for their home remodeling projects. Pangione Developers Inc. offers full-service funding support, including assistance with Home Equity Lines of Credit (HELOC), 203k construction loans, and refinancing options to make your remodeling process seamless and stress-free.

1. Determine Budget & Scope

- Define your overall remodeling budget range.
- List all major expense categories: structural, plumbing, electrical, finishes, permits, contingency.
- Include a contingency reserve (10–20%).
- Prioritize must-have vs. nice-to-have features.
- Get at least three estimates from licensed contractors.

2. Assess Your Financing Options

- Cash / personal savings.
- Home Equity Loan or Home Equity Line of Credit (HELOC).
- Cash-out refinance or 203k construction loan.
- Personal loan or renovation-specific financing.
- Government grants or low-interest programs (FHA, USDA, local).
- Contractor or vendor financing options.

3. Check Eligibility & Credit

- Review your credit score and report for accuracy.
- Pay down outstanding debts to improve your debt-to-income ratio.
- Confirm income stability and documentation readiness.
- Ensure property taxes and mortgage payments are current.

4. Gather Required Documents

- Recent tax returns (2 years).
- Pay stubs or income verification (2–3 months).
- Bank statements (last 2–3 months).

- Homeowners insurance policy and property deed.
- Contractor bids and itemized estimates.
- Photos of current home condition and project plans.

5. Select Financing & Submit Applications

- Compare interest rates, fees, and total costs of capital.
- Combine sources if needed (e.g., part HELOC, part grant).
- Submit applications with required documentation.
- Track progress and maintain communication with lenders.

6. Understand Terms & Risks

- Review fixed vs. variable interest rates.
- Understand repayment terms and possible penalties.
- Confirm lien positions and disbursement rules.
- Review contract fine print before signing.

7. Set Disbursement & Draw Schedules

- Coordinate payment phases with contractor milestones.
- Hold back a portion until project completion.
- Ensure draw schedules match work progress.

8. Track Expenses & Adjust as Needed

- Use spreadsheets or project management software to track spending.
- Monitor cost overruns and adjust scope or funding.
- Keep lenders informed about any project changes.

9. Close-out & Final Documentation

- Confirm final inspections and approvals are complete.
- Collect lien waivers and proof of payment.
- Retain copies of contracts, receipts, and warranty documents.

Financing Assistance by Pangione Developers Inc.

Pangione Developers Inc. offers complete remodeling funding solutions, including:

- Home Equity Lines of Credit (HELOC)
- FHA 203k Construction Loans
- Cash-Out Refinance and Mortgage Refinancing Options

Our team helps homeowners navigate these programs to secure competitive rates and streamlined approvals for their projects across Bergen County, NJ and surrounding areas.