

APPENDIX B:

LENDERS & ADU PRODUCTS

A list of New Hampshire financial institutions who offer loans designed specifically for ADUs. The lending environment is constantly changing, be sure to check with the institutions for the latest loan terms. Additional lenders may be offering new ADU loan products as well.

Bangor Savings Bank—Second Mortgage

bangor.com/personal-banking/borrowing/mortgages/types-of-home-loans/construction-loans/

Borrow up to 85% of the home's value based on completed improvements.

First Seacoast Bank—Equity Construction Loan

firstseacoastbank.com/mortgages-refinancing

Borrow up to 80% of the home's value based on completed improvements, interest only payments during construction, 25 year fixed rate.

Kennebunk Savings Bank—Second Mortgage

kennebunksavings.com/personal-banking/mortgage-products/accessory-dwelling-unit-adu/

Borrow up to 89.9% of the home's value based on improvements. Available for 2nd homes and 2/3 unit residences if allowed by town.

Lighthouse Credit Union—Home Equity Loan

lighthousecu.org/loans/home/home-renovation-loans/

Borrow up to 80% of the home's value based on completed improvements. Nine Month interest only construction period, 30 year loan terms available for loans greater than \$200,000.

Mascoma Savings Bank—Second Mortgage

mascoma.bank/personal-banking/loans/mortgages/accessory-dwelling-units-adu/

Borrow up to \$500,000 at 7.49% over a 30 year loan term. Attached ADUs under \$200,000 can be self-build projects. Projects allowed up to Six months for completion of construction.

Meredith Village Savings Bank—Second Mortgage

mvsb.com/personal/home-lending/

Borrow up to 80% of the home's value based on completed improvements. Nine Month interest only construction period, 30 year loan terms available.

Merrimack County Savings Bank—Second Mortgage

themerrimack.com/home-construction-lending/

Borrow up to 80% of the home's value based on completed improvements. Nine Month interest only construction period, 30 year loan terms available.

Service Credit Union—Second Mortgage

servicecu.org/borrow/mortgages/mortgage-assistance/

Potential closing cost assistance of up to \$25,000 in certain markets.

Savings Bank of Walpole—Second Mortgage

walpolebank.com/personal/mortgages/home-loan-options/a

Borrow up to 80% of the home's value based on completed improvements. Nine Month interest only construction period, 30 year loan terms available.