Barndominium Financing

A guide to funding your dream barndominium project with the **Barndo Loan Pros™**

Powered by First Federal

Our Barndo Loan

Dreaming of building your custom barndominium? Whether you're envisioning post frame, steel frame, or stick built construction, First Federal's nationwide Barndo Loan Program is designed specifically for Barndo-style homes.* From wide-open floor plans and soaring ceilings to integrated workshops, garages, and storage spaces, barndominiums break the mold of traditional home construction.

Our construction loan solution can help you:

Pay off existing land loans
Finance construction from "floorplans to finish"
Save money on the building cost by acting as your own general contractor**

Modern Spaces. Smart Design. Custom Barndo Financing Made Easy.

Cost-saving benefits

- **General Contractor:** You're able to serve as your own general contractor (GC) in most states, allowing you to personally manage sub-contractor relationships and potentially saving significantly on costs. GCs often charge 10 to 20% of overall costs.
  Example: On a $400,000 build, this may result in $60,000 savings.
- **On-Site Lodging:** You may live on-site in an RV, camper, or other temporary lodging to cut down on travel time and costs to and from the build site.
- **Finish Work:** You may complete "finish work" (defined as all work that takes place after the installation of interior walls) to reduce sub-contractor fees.
- **Draw Period:** You make interest-only payments for the first 12 months during construction, which keeps your initial monthly payments lower. Interest payments are based on the principal balance drawn and is not calculated on undrawn loan funds.

*Build anywhere in the contiguous U.S. Excludes Alaska, Hawaii, and New York.
**Except in Texas .

Eligibility guidelines

Because barndominiums are specialized buildings, financing eligibility differs from a traditional mortgage loan. Typically, this requires:

- **Minimum 700** credit score
- **At least 15%** of the property value (land + build cost) in the form of cash, land equity or equity in your current home to cover down payment and closing costs
- **Total debt payments** from all sources cannot exceed 43% of your gross income
- **All loans subject to credit approval.** Rates, terms and conditions subject to change

Begin Your Loan Consultation

Get started with First Federal by sharing your project details and meeting with our lending specialist to review loan options.

STEP 1: Gather project details

It's preferred to have the following information in hand before your loan consultation.

LAND	BUILD
+ Date acquired, amount paid, current value, loan balance and acreage + Land deed, land survey and land purchase agreement (if applicable)	+ Square feet of finished living area, by level (main floor, 2nd floor, basement) + Square feet of unfinished area (garage/shop, whether attached or detached) + Square feet of covered porch and/or portico

STEP 2: Complete our online project questionnaire | ffbkc.com/*barndo-project*

Once submitted, one of our Barndominium Lending Specialists will contact you to review your questionnaire and discuss next steps for a formal application.

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The Barndo Loan Pros™

Build where your family thrives with our nationwide barndominium loan.

CONTACT US TODAY

(816) 525-LOAN

thebarndoloanpros@ffbkc.com

NMLS #418593