

Construction Loan Draw Schedule

Blank template plus a worked example. Ledger Trade & Capital, private construction lending for builders.

Worked example: \$500,000 budget, 11% interest, 9-month build

Milestone	% of Budget	Draw Amount	Cumulative Drawn	Month	Interest That Month
1. Foundation	15%	\$75,000	\$75,000	2	\$688
2. Framing	30%	\$150,000	\$225,000	4	\$2,062
3. Dry-In (roof, windows)	12%	\$60,000	\$285,000	5	\$2,612
4. MEP Rough-In	18%	\$90,000	\$375,000	6	\$3,438
5. Interior Finishes	18%	\$90,000	\$465,000	8	\$4,262
6. Final / CO	7%	\$35,000	\$500,000	9	\$4,583
Total	100%	\$500,000			

Interest carried on this schedule is roughly **\$21,771**, against roughly **\$41,250** if the lender funded the full \$500,000 at closing. That gap is the whole point of a real draw schedule.

Blank schedule: fill in your project

Milestone	% of Budget	Draw Amount	Cumulative Drawn	Month	Interest That Month
1.					
2.					
3.					
4.					
5.					
6.					
7.					

Milestone	% of Budget	Draw Amount	Cumulative Drawn	Month	Interest That Month
8.					
Total	100%				

Two rules that stop most draw delays

Work in place only. Draws fund installed work, not materials sitting on site. A crate of windows in the driveway does not release the window line. The installed windows do.

Permits precede permitted work. Structural, electrical, plumbing, and mechanical lines do not fund until the lender has the permit. Permit fees reimburse only after the permit is pulled.

The draw request checklist

Dated progress photos for every line requested. Lien waivers collected for the prior draw. No line drawn past its Schedule of Values budget. Any reallocation between lines approved in writing before you submit.

Ledger Trade & Capital is a private construction lender for licensed builders and experienced developers. Ground-up construction, spec homes, DSCR rental, and portfolio term loans up to \$5M, in 45 states and DC. Up to 90% loan to cost, no prepayment penalty, draws funded in under a week on clean requests.

Get a term sheet: ledgertc.com/get-in-touch | Run full terms: ledgertc.com/construction-loan-calculator
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