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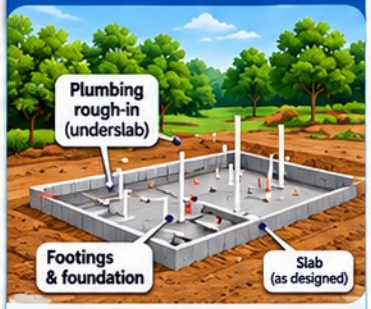
Building Joseph Place

A Visual Guide to Single-Family Construction, Key Components & Construction Draws

From Site to Homeownership

Learn the construction sequence, what's included in each phase, required inspections, and how construction draws are requested and released (reimbursement-based).

1 Site, Foundation & Underslab Work (≈15%)



- Site layout, grading & excavation
- Footings and foundation
- Underslab plumbing (supply & drain)
- Reinforcement and concrete
- Foundation inspection & approval

Draw 1: 15%
$21,450

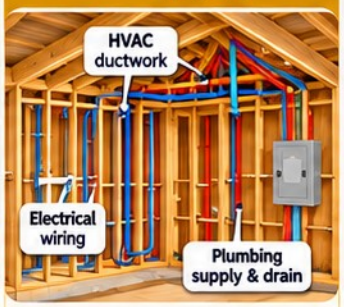
2 Framing & Dry-In (≈25%)



- Wall and roof framing
- Roof sheathing & underlayment
- Roofing (shingles)
- Windows and exterior doors (installed and flashed)
- Weather barrier (house wrap)
- Framing inspection

Draw 2: 25%
$35,750

3 Rough Systems (MEP) (≈20%)



- Rough plumbing (supply, waste, vent)
- Rough electrical (wiring, panels)
- Rough HVAC (ductwork, vents)
- Required MEP inspections (plumbing, electrical, mechanical)

Draw 3: 20%
$28,600

4 Insulation & Drywall (≈15%)



- Insulation (walls, ceilings, attic)
- Drywall installation & finishing (taping, sanding)
- Air sealing (as required)
- Drywall inspection (if required)

Draw 4: 15%
$21,450

5 Interior & Exterior Finishes (≈20%)



- Cabinets and countertops
- Flooring (e.g., LVP, wood, tile)
- Interior trim, doors & paint
- Plumbing fixtures (sinks, toilets, tubs)
- Electrical fixtures (lighting, outlets)
- Exterior finishes (siding, brick/veneer, soffit, fascia, gutters)
- Roofing completion (shingles)

Draw 5: 20%
$28,600

6 Substantial Completion & Closeout (≈5%)



- Final MEP testing (plumbing, electrical, HVAC)
- Final building inspection & certificate of occupancy
- Punch list and corrections
- Final site work (driveway, walkways, landscaping)
- Warranty and closeout documentation
- Release of retainage (if applicable)

Draw 6: 5%
$7,150

Joseph Place – Schedule of Values

(Vertical Construction Contract)

Draw	Construction Milestone	Contract %	Draw Amount	Cumulative %	Cumulative Earned Value
1	Site, Foundation & Underslab Work	15%	$21,450	15%	$21,450
2	Framing & Dry-In	25%	$35,750	40%	$57,200
3	Rough Systems (MEP)	20%	$28,600	60%	$85,800
4	Insulation & Drywall	15%	$21,450	75%	$107,250
5	Interior & Exterior Finishes	20%	$28,600	95%	$135,850
6	Substantial Completion & Closeout	5%	$7,150	100%	$143,000
Total Vertical Construction Contract		**100%**	**$143,000**		

The Construction Draw Process

(Typically Reimbursement-Based)

Work Performed (per contract and schedule) → **Draw Requested** (with support docs: invoice, photos, lien waivers) → **Verified** (lender inspection or third-party verification) → **Funds Released** (less retainage, if applicable)

Reimbursement Note: After the initial draw (if any), lenders often reimburse for completed and verified work—so plan for cash or credit to cover costs while you wait for funds to be released.

Key Takeaways for Developers

- This is an illustrative schedule for the Joseph Place project ($143,000 vertical construction contract).
- The % shown is the percentage of contract value earned (cumulative), not necessarily the physical % of the house completed.
- Some work can overlap (e.g., roofing and window installation).
- Draws are typically reimbursable after work is completed and verified.
- Retainage (e.g., 5%) is often held until substantial completion and final closeout.
- Use a detailed schedule of values, inspections, and documentation to keep construction and financing on track.