FINANCING OPTIONS FOR RURAL LAND PURCHASES

For many buyers, getting financing for their recreational property purchase makes a lot of sense.

“Some buyers don’t want to tie up too much money in a property right away,” says Scott Garrett, CEO of Freedom Northwest Credit Union, which has provided financing for a number of PotlatchDeltic property buyers in Idaho. “And for many people, a loan on a recreational property can be a fairly simple process.”

Garrett, who leads a team that finances many rural land sales in Idaho, took some time to answer some questions that potential borrowers often have:

“for many people, a loan on a recreational property can be a fairly simple process.”

-Scott Garrett, Freedom Northwest Credit Union, CEO

Q: Are there many options for financing a recreational property?

Garrett: There are lenders in many parts of the country who finance rural properties, and it’s important to work with a lender who understands this type of property. It’s different than financing a primary home. We lend on a wide variety of rural properties, knowing that it’s always important that a property have several things in place - clear access and a reputable appraisal.

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For Natalie Cowart, selling recreational real estate runs in the family. She and her brother, Tom Jensen, bought their real estate business, United Country Banning Junction Real Estate, from their parents in 1999, 15 years after it was founded.

Growing up just miles from the office has helped their business, with roots in the community that they don’t take for granted. Natalie works alongside her brother, his wife Jamie, and several other agents who have been with their office for many years.

“Having many agents with us for so long, it really is a family business,” she says. Because of their longstanding reputation in the community, midway between the cities of Minneapolis/St. Paul and Duluth, their repeat and referral business is something they value.

“I think my passion for what I do shows through,” she says. “I have a hard time not showing that excitement. Our clients know they will always get that level of sincerity and service.”

Natalie’s business is affiliated with United Country Real Estate, a well-known national franchise system with exceptional rural properties for sale around the country. “Being a part of United Country Real Estate and utilizing the UC network has been such a blessing for our business,” she says. “People know the name and the reputation.”

She also feels fortunate to have desirable PotlatchDeltic land to share with buyers. From price to location, the land is reachable geographically and attainable financially for many people. Also, buyers appreciate the certainty that goes with a PotlatchDeltic purchase, since PotlatchDeltic has already handled such details as providing access and marking boundary lines.

Buyers today have done their homework, Cowart says. “They know what they want and what they can afford. And since we’re in a small town, we can send them to a local bank as a name, and not just a number.”

While she gets plenty of buyers over 50 years old looking to buy recreational property, she’s seeing more younger buyers who want to enjoy recreation with their families before their kids finish high school. And with a healthy market for home sales, she sees many buyers using proceeds from a home sale or funds from a home equity line to pay for a getaway.

Cowart has fun not just selling land, but showing it as well. Her relationship with PotlatchDeltic has allowed her to indulge in her favorite pastime: putting on her boots and exploring the land.

“Being in this business has been the best thing for myself and my family,” she says, which includes her husband of more than 25 years, two boys, and an extended family who all share a passion for the outdoors.

“Our family has 300 acres with a cabin, where we love to hunt, recreate and head out on the ATVs,” Cowart says. “We also have a couple of hunting parcels, rental properties and a vacation home in Florida, so we stay pretty busy. I truly believe we wouldn’t have any of these things if I weren’t in this business.”

For more information about United Country – Banning Junction or its PotlatchDeltic land listings
67 Arrowhead Lane | Moose Lake, MN 55767
Phone: 612-390-3945
Website: www.mooselakerealestate-mn.com
Email: natalieunitedcountry@gmail.com

Welcome to PotlatchDeltic!

On February 21, 2018 Potlatch Corporation and Deltic Timber Corporation merged and are now operating as PotlatchDeltic Corp., a leading timber REIT with a productive and diverse timberland portfolio, a leading wood products manufacturing organization, and a robust real estate development and recreational land sales business.

Our commitment to quality timber management practices, together with our combined portfolio provides our recreational buyers even more properties to choose from. New opportunities, especially in central Arkansas, are available through our Preferred Broker Network and can be found through our website.

No matter what your vision is – recreation, hunting, family time, timber management or building your getaway - start with PotlatchDeltic, you’ll enjoy the benefits of working with local land experts and buying quality well-cared-for land in prime all-season locations. We invite you to spend some time looking for your dream property online, schedule a site visit or join our mail list to be among the first to know about new property releases.
WITH PROPERTIES FROM 20 TO OVER 200 ACRES AND PRICES TO FIT ANY BUDGET –

**LAVELL HUNTING 40**
Lavell Township, Minnesota | 40 acres

$39,900

Conveniently located and easily accessible, this 40 acre hunting tract is located just off a county road in Lavell Township, MN. A perfect blend of high and low land, it’s perfect for hunting, four-wheeling and all recreational pursuits you have in mind! Just off its northeast corner is state land, so your 40 becomes so much bigger. This smaller acreage property won’t last long!

For more information about this, or other Minnesota properties, contact:
Natalie Cowart, United Country – Banning Junction Real Estate
612-390-3945 | natalieunitedcountry@gmail.com

**MUTCH CREEK 1**
St. Maries, Idaho | 17 acres

$69,750

Located within 5 minutes of charming St. Maries is this recreational building lot that offers beautiful views of the St. Maries valley. This 17.4 +/- acre parcel has year-round access and power and phone are already available to the lot making it suitable for building your dream home or cabin. The rolling wooded acreage also has a seasonal creek meandering through it along the west side of the property.

For more information about this, or other Idaho properties, contact:
Rick Musick, United Country – Musick & Sons
208-983-0069 | rick@musicklandgroup.com

**BUTLER PINE 37**
Butler County, Alabama | 37 Acres

$107,250

This 37 acres includes a well-managed pine plantation and enjoys north and south frontage along Highway 10. With power and water both available along the highway, the site provides several options for your getaway cabin or dream home. Perfect location and plenty of acreage for recreational activities, too!

For more information about this, or other Alabama properties, contact:
Jonathan Goode, Southeastern Land Group
256-825-4331 | info@selandgroup.com

**GUN CLUB ROAD**
Cleveland County, Arkansas | 77 acres

$222,215

With public road paved frontage, marketable timberland and year-round access, this 77 acre tract is the perfect hunting or homesite. With an established Pine plantation and an area ready for planting, this tract could be an excellent investment for any buyer.

For more information about this, or other Arkansas properties, contact:
J.D. Neeley, United Country – Neeley Forestry Service
870- 836-5981 | jdneeley@neeleyforestryservice.com

**MADISON PINE**
Madison County, Mississippi | 206 acres

$458,250

Looking for a great timber investment as well as recreational opportunity? This intensively managed 6 +/- year old pine plantation is conveniently located. The pines have been perfectly managed for maximum growth and there are hardwood corridors and wildlife openings scattered throughout. There is also a great road system. With frontage on Hwy. 16 you could be on your stand in minutes!

For more information about this, or other Mississippi properties, contact:
Scott Lindsey, United Country – Gibson Realty & Land
601-250-0017 | gibsonrealty.mccombms@gmail.com
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Q: Will I have to put money down for a loan on a recreational property?

Garrett: We will certainly want to have money down to make a loan. The amount the borrower puts down often depends on the size of the loan. Many buyers will put 50 percent down, while 30 percent is considered a considerable down payment. For us, 20 percent is usually a starting place.

Q: What if you want to finance improvements to the property as part of the loan?

Garrett: There often can be ways to do that. As a hypothetical example, let’s say someone is getting an $80,000 property and they say they can put half down, $40,000. We may work it out where they keep $20,000 of that to put into improvements that will increase the value of the property.

Q: What kind of rate can I expect to pay?

Garrett: That will depend on the quality of your credit, and how much you put down.

Q: Is the loan process complicated for financing a recreational property?

Garrett: It’s not a complicated process. One thing that can help it go very smoothly is to get a letter of credit from a lender before you pick out a property. This ties into how it’s a good idea to talk to the lender before you get too far down the road on buying a property.

This can be very helpful. For example, you may think you need to pay something else off before you buy a property to help your credit situation, when it may be better to put that money into a down payment on the property.

The Preferred Broker in your area can recommend quality lending options for you to consider as you start the process of getting your dream property.

Garrett and his team of lenders is ready to help PotlatchDeltic buyers in Idaho:

Interested buyers who want to get pre-financed can call Teresa Childs at Freedom Northwest Credit Union at 866-687-5228.