

Find a House. Create a Home.



{{Recipient Name - First}},

Renovation loans are an easy, low-interest way to bring new life to an old house. Why tap into your savings or use high-interest credit cards when these loans are designed to customize your space?

FHA Limited 203(k)	FHA Standard 203(k)	HomeStyle Renovation Program
Federally insured	Federally insured	Conventional loan
Purchase or refinance – Expand purchase options	Purchase or refinance – Expand purchase options	Purchase or refinance – Expand purchase options
Primary residence	Primary residence	Primary residence, 2 nd home an investment properties
Single-family homes, PUDs, Condo, 2-4 units and REO	Single-family homes, PUDs, Condo, 2-4 units and REO	Single-family homes, PUDs, Condo, 2-4 units and REO
Minimum down payment – Gift funds are OK	Minimum down payment – Gift funds are OK	Minimum down payment
Allowable improvements: kitchen & bath remodel, roof replacement, upgrade heating, plumbing, windows, doors and more (no luxury items or structural work)	Allowable improvements: structural alterations and additions, kitchen and bath remodel, roof replacement and more (no luxury items)	Allowable improvements: indoor remodeling, outdoor building(s) and luxury items such as BBQ and swimming pool (must be built-in and add value)
No minimum dollar amount in repairs	\$5,000 repair minimum	No minimum dollar amount in repairs
Work plan required, but work write-up is not required	Work write-up required	Work write-up is recommended, but not required
Loan amount based on sales price, or as-is value + repair amount, OR 110% of the as-completed value, whichever is less	Loan amount based on sales price, or as-is value + repair amount, OR 110% of the as-completed value, whichever is less	Purchase loan amount based on the lesser of the sales price + cost of renovation or as-completed value. Refi loan amount based upon original amount divided by as-completed value

Call us to get started on financing your renovation.