

RENOVATION Loan Options

VA/FHA Mortgage (Mortgage limits may vary per City, County, or State.)

	VA Renovation	203(k) Limited Renovation	203(k) Full Renovation
Repair Limit	Up to 75% of the loan amount	\$35,000.00	No repair limit
Allowed with any home purchased?	Yes	Yes	Yes
What type of repairs can this be used for?	Energy efficiency upgrades, HVAC repairs or replacement, electrical and plumbing repairs, minor home improvements	Kitchen remodel and updating, window and door replacements, replace/repair roof, gutters and downspouts. Non-structural repairs	Full kitchen remodel, structural alterations and additions, permanent improvements to the house. * Repairs related to existing foundation
Property Types Allowed	1 - 4 units, Manufactured homes, and Condos	1 - 4 units, Manufactured homes, and Condos	1 - 4 units, Manufactured homes, and Condos
Purchase Loan to Value	Up to 100%	Up to 96.5%	Up to 96.5%
Minimum Credit Score	660	580	580

Conventional Mortgage

	Homestyle® Renovation	Homestyle® Investor
Repair Limit	Up to 75%	Up to 75%
Allowed with any home purchased?	Yes	Yes
What type of repairs can this be used for?	Landscaping improvements permanently affixed. Complete flooring, cabinets, fixtures and trim on newly constructed homes. *Foundation related repairs.	Landscaping improvements permanently affixed. Complete flooring, cabinets, fixtures and trim on newly constructed homes. *Foundation related repairs.
Property Types Allowed	1 - 4 units and Condos	1-unit and Condos
Purchase Loan to Value	Up to 95%	Up to 85%
Minimum Credit Score	620	620

*Builder risk insurance may be required. HomeStyle® is a registered trademark of Fannie Mae.

Rep Name

NMLS XXXXXXXXXX - Designation

Designation

D: (XXX) XXX-XXXX | M: (XXX) XXX-XXXX

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Street Address 1

City, State Zip

Branch NMLS XXXXXXXXXX



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