



Looking for a fixer-upper?

If you find a home in need of repairs, an FHA 203K rehabilitation loan allows you to finance the repairs and the house purchase in one loan. A bedroom addition, a family room extension, an upgraded kitchen or a bathroom remodel are just a few of the options available for you with an FHA 203K rehabilitation loan!

Borrower Benefits

- ✓ **Turn an average home into a dream home.** Qualified home buyers can improve less-than-perfect homes in desirable locations immediately without draining savings.
- ✓ **Make the home your own** by removing the previous owner's style.
- ✓ **Fix things** the previous owner may have ignored such as windows, roof repairs, etc...
- ✓ **Get more house for the money.** REO's and foreclosures are still a large part of the real estate inventory.
- ✓ Allows borrowers **access to repair funds** at lower rates.

Eligibility*

- ✓ Down Payment - 3.5% of total amount of purchase plus costs of repairs. Gift funds are allowed
- ✓ Seller Contributions - Seller may contribute 6% of purchase price toward closing costs and prepaids.
- ✓ Purchase of owner occupied primary residence
- ✓ Commercial properties are not eligible
- ✓ Required \$5,000 minimum renovation cost

*Additional restrictions may apply

This information is not intended to be an indication of loan qualification, loan approval, or commitment to lend. Loans are subject to credit and property approval. Other limitations may apply. Rates, terms, and availability of programs is subject to change without notice.

Contact me for details:



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