



CREATE *the*
PERFECT HOME
for your FAMILY

DREAM RENOVATION WITHOUT DEPLETING YOUR CASH SAVINGS

The Fannie Mae HomeStyle® Renovation program allows borrowers to finance the cost of repairs or upgrades into their mortgage loan. Find out if this program is right for you:

How does the program work? This program allows you to include the cost of repairs and upgrades into your first mortgage loan amount. The amount you can finance is based on the cost to purchase the property and the estimated value once repairs are completed. This allows you to borrow more money than the cost to purchase the home and use the additional funds for improvement projects.

What are the benefits of this program? Typically home repairs and upgrades are funded through savings or a form of secondary financing. With the HomeStyle® Renovation program, repairs and upgrades are financed into the loan amount.

What items can be paid for using the renovation funds? The renovation funds can be used to pay for any repair provided it is permanently affixed to the property and adds value. This includes: flooring, kitchen cabinets, bathroom remodels, decks, and in-ground swimming pools. The funds can also be used to pay for fees associated with renovations.

Does the property have to be occupied as my primary residence? No, the HomeStyle® Renovation mortgage can also be used to fund projects on a second home or investment property.

What is the maximum amount of renovation costs that can be financed into the loan amount? The renovations costs cannot exceed 50% of the 'as-completed' value.

Can I complete the renovations on my own? No, all renovations must be completed by an independent registered, licensed, and reputable general contractor.

How quickly must the renovations be completed? To be eligible for a HomeStyle® Renovation mortgage, all upgrades must be completed within six months.

*Homestyle® is a registered trademark of Fannie Mae.

CONTACT ME TODAY TO DISCUSS YOUR HOME FINANCING NEEDS.



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