



# FHA 203(k) Rehabilitation Loan

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Rehabilitations and renovations will no longer come between your clients and their dream home. The FHA 203(k) Rehabilitation Loan was designed to make purchasing, renovating, and repairing homes more convenient and affordable for qualified borrowers. With the FHA 203(k) Rehabilitation Loan, homebuyers will envision home renovation as an opportunity to maximize their investment and customize their home.

### Approved updates and repairs:

- Update electrical systems
- Repair termite or moisture damage
- Modernize plumbing
- Flooring, tiling, interior/exterior painting
- Foundation repair
- Improvements for disability accessibility

### Guidelines:

- 600 minimum qualifying credit score
- Construction cost must exceed \$35,000
- 203(k) consultants to inspect and advise borrowers
- Attached & detached 1-2 unit primary residences
- Manufactured homes & FHA approved condos eligible