

# Rehabilitation Loan Products 203(k)'s



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## Full 203K Rehab Loan For Structural Repairs

### *Rehab - Remodel - Repair*

The Federal Housing Administration's (FHA) 203K Rehabilitation Loan is an easy to use mortgage program specifically designed for those who wish to make improvements on an owner occupied home they own, or would like to buy. Rather than having to obtain a separate loan to finance the cost of repairs (or walking away from a home they love because they don't have the cash for home improvements), the FHA 203K rehabilitation loan allows you to finance the rehab costs within the first mortgage loan.

### **FHA 203(k) Standard**

Great for Structural improvements and additions on Purchase or Refinance.

- Construction Lending at 110% of future value; rehab cost amount up to county limit as long as borrower qualifies
- Minimum Score 600

*Manufactured Homes OK*

### **FHA Streamlined 203(k)**

Easy to use for non structural home improvements for Purchase or Refinance.

- Rehab Lending at 110% of future value; rehab cost max \$35,000 including contingency
- Minimum Score 600

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