



HomeStyle renovation loan

Whether you're buying a new home and fixing it up, or refinancing and remodeling your current home, the HomeStyle Renovation Loan allows you to roll the renovation costs into your mortgage.

There are no restrictions on the types of repairs allowed, no minimum dollar amount, and luxury items are allowed. The one requirement is that the repairs or improvements must be permanently affixed to the property and add value.

- 3-5% minimum down payment*
- 20% down on investment properties
- Renovation cost is limited to 75% of the "as-completed" value
- 1-4 units for owner occupied homes, single family only for investment properties
- Remodeling of kitchen and bathrooms
- Upgrade or modernization of central air/heat, plumbing, and electrical systems
- Major landscaping and permanent hardscape such as driveways, retaining walls, and fences
- Structural alterations and additions

* 3% down is only available to first time home buyers or applicants who meet Homeready income limits

Down payment requirements, closing costs, and loan amounts are for illustrative purposes only; subject to credit qualification, not all applicants may qualify. Not a commitment to lend. Not affiliated with or endorsed by any government institution. Please contact us for an exact quote and for more information on fees and terms.

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