

THE FHA 203(k) REHABILITATION MORTGAGE

The FHA 203(k) Rehabilitation Mortgage 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 203(k) Rehabilitation Mortgage allows you to finance the rehab costs within the first mortgage!



FHA STANDARD 203(k)

The FHA Standard 203(k) Rehabilitation Mortgage is used to purchase or refinance a home that needs structural rehabilitation or major repairs in excess of \$35,000. A HUD Consultant is required for FHA Standard 203(k) transactions.

FHA LIMITED 203(k)

The FHA Limited 203(k) Rehabilitation Mortgage is used to purchase or refinance a home that needs minor and/or non-structural rehabilitation where total cost of improvements do not exceed \$35,000. A HUD Consultant is not required for FHA Limited 203(k) transactions.

PROGRAM HIGHLIGHTS

- Structural changes are allowed
- \$5K minimum & no maximum repair amount
- Landscaping & hardscaping allowed
- Max completion time: 180 days (6 months)
- Manufactured homes allowed

PROGRAM HIGHLIGHTS

- Minor remodeling
- No minimum & up to \$35K in repair amount
- HUD consultant is not required
- Max completion time: 90 days (3 months)
- Manufactured homes allowed

**CONTACT ME TODAY
TO LEARN MORE!**

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BBB Rating: A+

