

203-K STANDARD

FHA Loan That Allows Buyers To Get The Money To Buy And Fix Their New Home In The Same Loan. This Loan Is For Structural Repairs Or For Repairs Over \$35,000.

- FHA Product - Follows FHA Guidelines
- 1-4 Unit Primary Residence Only
- Structural Improvements Permitted
- Competitive Interest Rates
- Only 3.5% Down – of Acquisition Price - Purchase Price + Rehab Cost
- Easier Qualification Than Conventional
- Up to 6 Month Renovation Timeframe
- Limited by FHA County Loan Limits
- 6% Seller's Concession Allowed
- Up To 6 Months of PITI Can Be Financed
- Maximum Loan 110% of Finished Value
- Draws – Typically 5-6 Draws, but it is up to the FHA Consultant



Before



After



MORTGAGE NETWORK SOLUTIONS

1970 Highway 33, Suite 101, Hamilton, NJ 08690

Branch NMLS #767520

Debbie Maxwell

Branch Manager, NMLS #175739

Office: 609.890.7171 | Cell: 609.847.1538 | debbiemaxwell@mortgagedm.com

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