

# Top 10 Ways Renovation Loans Create HUGE Value for Buyers



**The FHA 203(k) Renovation loan\* allows a buyer to purchase (or refinance)** and renovate a property with one loan and one closing. With one loan, there is only one application, one set of fees, one closing and one monthly payment.

**Improvements can include anything that adds value to the home**, such as a room addition, new carpeting, landscaping, plumbing, roofing or a new kitchen. The loan can also be used for energy-efficiency improvements.

**A 203(k) loan can create huge value for home shoppers looking to:**

- 1. Buy a home in a neighborhood** that they could not ordinarily afford by purchasing a fixer-upper.
- 2. Include all their upgrades** and repairs in one loan.
- 3. Purchase a home with only 3.5 percent** down payment on the total sales price plus the cost of repairs.
- 4. Streamline the process because closing** occurs first, and then repairs are done after closing. You receive your commission and the seller receives their payoff sooner.
- 5. Replace anything from carpet, paint and appliances**, to fixtures, windows and more, and include in the financing.
- 6. Upgrade by adding additions** and putting in landscaping.
- 7. Fix damaged homes – new roof, fire damage**, termite removal and mold remediation.
- 8. Maximize a property's potential.** The loan is based on the after-improved value – what the house will be worth once the renovations are complete.
- 9. Customize the home** to the buyer's taste.
- 10. Purchase and rehab** a foreclosure.

**I am a certified renovation loan specialist who can help navigate your clients through the process.  
Give me a call today to learn more!**



**Union members receive a gift card after closing in the amount of \$750 on purchases or \$500 on refinances\*\*.**  
**Contact me today for more information!**

\*\*To be eligible you must be one of the following: a dues paying labor union member, a union member retiree, a spouse or domestic partner of a dues paying labor union member, a parent or child of a dues paying labor union member. Eligibility will be determined at time of application. Mortgage loans are available in the United States only, not available in MO or OH and currently not available in Canada, Guam, Puerto Rico or Virgin Islands.



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