

# FHA 203(k) Rehab LOAN

## ✓ Eligible Properties

(Owner-Occupied Only):

- PUDs (Planned Unit Developments)
- 1 to 4 Units
- Manufactured Home
- Condominium (in FHA Approved Projects) and Site-Condominium

## ✓ Mixed Use Properties Allowed:

A minimum of 51% of the entire building's square footage must be used for residential use



## Purchase and Refinance:

**On Purchase Transactions, Maximum Loan Amount is based on lesser of:**

1. 96.5% Multiplied by lesser of:

- Adjusted as-is value plus allowable financeable rehabilitation cost plus fees/reserves; or
- 110% Of after-improved value (100% for condominiums including site-condos) or

2. Nationwide Mortgage Limits

**On Refinance Transactions, Maximum Loan Amount is based on lesser of:**

1. Existing debt plus financeable rehabilitation cost plus prepaid and closing cost; or

2. 97.75% Multiplied by lesser of:

- As-Is value plus rehabilitation cost; or
- 110% Of After-Improved Value (100% for condominiums including site-condos) or

3. Nationwide Mortgage Limits

The housing and residential financing offered herein is open to all without regard to race, color, religion, gender, sexual orientation, handicap, familial status or national origin.

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**Interested in Learning More? Contact Me Today!**



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