

## Product Description

The Federal Housing Administration's (FHA's) 203(K) Rehab Loan helps homeowners finance an additional amount to repair, improve or upgrade their home as part of an FHA-insured home purchase or refinance mortgage. Renovations and other non-energy home improvements may be financed. The actual mortgage loan is provided through an FHA-approved lender, such as imortgage, and the FHA provides mortgage insurance to reduce the risk of the additional project cost to the lender. The maximum additional project cost approved for the rehab work is determined by the expected value of the property after the improvements are completed. An FHA Rehab Loan may be paired with an Energy Efficient Mortgage in some cases in order to get additional funding for improvements. As with any typical mortgage, the FHA Rehab Loan can be structured in many different ways that may include closing costs, fees or points.

## FHA Section 203(k) Rehab Loan Program by imortgage



Lender: FHA Section 203(k) Rehab Loan Program by imortgage

Website: [www.imortgage.com/roland.macias](http://www.imortgage.com/roland.macias)

Email: [roland.macias@imortgage.com](mailto:roland.macias@imortgage.com)

Phone: (562) 924-9707

## Miscellaneous Information

Both fixed and variable rates may be available.

One time fees may include a 1.75% mortgage insurance fee among others. Ongoing fees may include a .85% monthly FHA mortgage insurance fee. Check with the lender for details.

*Verified by Lender on: 9/21/2016*

The data provided is for informational purposes only. For actual loan terms specific to borrowers, contact the lender directly.

## Property Types



## Sponsor:

## Financing Type

Secured

## Financing & Payment Information

Rate:	Market Rate
Term (years):	15, 30 years
Minimum Amount:	\$5,000 +
Maximum Amount:	N/A
Fees:	None
Money Down Required:	Yes
Repayment Method:	Off-bill loan (Direct to Lender)
Payment Frequency:	Monthly
Pre-Pmt. Penalty:	No

## Allowable Projects

**EE** Funds Energy Efficiency projects

**WE** Funds Water Efficiency projects

**RE** Funds Renewable Energy projects

**DR** Funds Demand Response projects

**OE** Funds other energy projects

Patios, porches, efficient appliances and other energy projects may be financed.

**ER** Funds other energy-related projects

Structural alteration, modernization and improvements to the home's function, landscape work, site improvements, repair/replacement

**NE** Funds other non-energy projects

Any other approved renovation project may be financed.

## Other Program Requirements

Financing Approval Time

More than 48 hours

Equity in Property Needed

Yes

## Other Variations of this product

### FHA Section 203(k) Rehab Loan Program by imortgage

#### Secured

Sponsor	
Financing Type	Secured loan
Term (years)	year(s)
Rate (APR)	Market Rate
Min. Amount	\$5,000
Max. Amount	N/A
One-time Fees	No
Ongoing Fees	No
Description	<p>The Federal Housing Administration's (FHA's) 203(K) Rehab Loan helps homeowners finance an additional amount to repair, improve or upgrade their home as part of an FHA-insured home purchase or refinance mortgage. Renovations and other non-energy home improvements may be financed. The actual mortgage loan is provided through an FHA-approved lender, such as imortgage, and the FHA provides mortgage insurance to reduce the risk of the additional project cost to the lender. The maximum additional project cost approved for the rehab work is determined by the expected value of the property after the improvements are completed. An FHA Rehab Loan may be paired with an Energy Efficient Mortgage in some cases in order to get additional funding for improvements. As with any typical mortgage, the FHA Rehab Loan can be structured in many different ways that may include closing costs, fees or points.</p>

## Lender: Loan Depot LLC

### VA Renovation loan by imortgage



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### imortgage Unsecured Personal Loan



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### FHA Energy Efficient Mortgage by imortgage



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### VA FHA Energy Efficient Mortgage by imortgage



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## FHA Section 203(k) "Streamlined (K)" Limited Repair Program by imortgage



Website: [www.imortgage.com/roland.macias](http://www.imortgage.com/roland.macias)

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## Fannie Mae Homestyle Renovation Mortgage by imortgage



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