



# Renovation Loan Program

## The Financing You Need to Improve Your Home

Whether you're buying a home that needs repairs or interested in making some changes to the home you already have, our Renovation Loan Program gives you the funds you need to remodel. You have access to both purchase and refinance options without getting a second mortgage or line of credit.

LenderSelect offers renovation loans backed by the Federal Housing Administration (FHA) as well as conventional renovation loans. The FHA options feature lower credit score requirements and a lower down payment for purchasing a home. If you are interested in a loan that allows you more flexibility with repairs and remodeling, the conventional renovation loan may be for you.

### RENOVATION LOAN HIGHLIGHTS

FHA 203(k) Standard	FHA 203(k) Limited	Conventional Renovation
Primary residences only	Primary residences only	Available for primary residences, second homes, and investment properties
Financing of repairs limited to FHA loan limits	Finance \$35,000 maximum for renovations	Up to 95% LTV for primary residences
Flexible with types of renovation done	No structural repairs allowed	Luxury improvements and landscaping allowed
HUD consultant need	HUD consultant needed	Easy one time closing process
Up to 96.5% Loan-To-Value for 203(k)	Up to 96.5 LTV for 203(k)	Loan amounts up to \$424,100
		HUD consultant needed for large repairs
		For repairs less than \$35,000, no HUD consultant is needed

\* Loan programs, interest rates, and fees are subject to change without notice. All loans subject to credit approval and property appraisal. Not a commitment to lend.



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