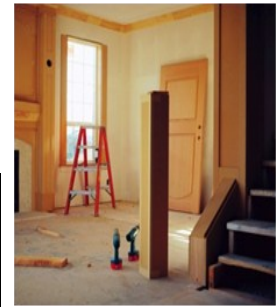




Got Repairs?



Introducing the solution:
The FHA 203k Loan!

Feature and Benefits

- Owner-Occupied Purchases and Refinances
- 10-20% contingency reserve required on all 203k's
- Finance up to **110%** of the **after-improved value!!!**
 - Regular FHA guidelines and ratios apply
 - A great solution for "as-is" properties
- 1-4 families including FHA approved Condo's and Mixed-use Properties
- Sell more homes and overcome borrower's objections with the 203k program

Streamline 203k

- Maximum escrow account of \$35,000
- HUD Consultant not required
- No structural repairs, additions, or landscaping monies allowed
- Self-help is discouraged but allowed if approved by FHA underwriter
- Draws– 50% of the renovation monies are paid up-front

Full 203k

- Minimum \$5000 in repairs
- Finance up to **6 months** of mortgage payments into the loan if property is uninhabitable
 - HUD Consultant is required
- Self-help is allowed with "Time, talent and asset" letter
- Draws– Monies are released after the work is inspected and approved by the homeowner and consultant



NMLS #110139

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