



# Renovation & Repair Escrow

When you're ready to buy a house - whether it's your first or fifth - it's about comfort, affordability and trust. You can depend on me to be knowledgeable, reliable and responsive.

## FHA 203K LOAN

- Available for purchases or refinances
- Renovation/repair amount up to \$35,000, including fees, may be financed into the loan amount
- Standard FHA down payment required
- Eligible repairs: flooring, kitchen and bathroom remodels, plumbing and electrical upgrades, HVAC replacement, painting, decks, patios and more
- Ability to close on the home in "as is" condition and make approved repairs/renovations within 120 days

## FHA 203B WITH REPAIR ESCROW

- Finance up to \$5,000 for minor repairs/renovations into your loan amount
- Repair funds escrowed and disbursed after closing
- Repairs can be seller funded. Only minor repairs required by the appraiser or underwriter may be included. Available for purchase or refinance transactions. A contingency reserve of 50% (cost of repairs at 150%) must be included. A contingency reserve of 110% is allowed on HUD REOs. All repairs must be completed within 30 days of closing

## CONVENTIONAL & VA REPAIR ESCROW

- Only minor repairs required by the appraiser or the underwriter may be included. Repairs cannot be financed and must be approved by the underwriter.
- Cost of repairs can be paid by either borrower or seller or combination of the two
- Repair escrows are allowed on purchase or refinance transactions
- A 50% contingency reserve (cost of repairs at 150%) must be included
- Repairs must be concluded within 14 days of closing

## Contact Me Today

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