



# Which **Renovation** Loan Works **Best** For Your Borrower?

	Limited 203k	Standard 203k	FNMA HomeStyle
Occupancy Type	Owner	Owner	Owner , <b>2<sup>nd</sup> Home and investment</b>
Max LTV	96.5%	96.5%	95%
High Balance Loan	Yes	Yes	Yes
Max Repair Amount	<b>\$35,000</b>	No limit	<b>Financed: 50% of after-improved Value</b>
Min Repair Amount	None	\$5,000	None
Mortgage Insurance Requirement	Always	Always	<b>Only if LTV over 80%</b>
Borrower Contractor Relationship	NO	NO	Allowed [Except: Borrower cannot be employee of contractor]
Type of Repair Allowed	<b>Non-Structural</b>	Both	Both
Outbuildings	NO	Yes, connected via breezeway	Yes, connected via breezeway
Pools	NO	NO installation/ Repairs Only	Yes
Building Additions	NO	Yes	Yes
Mold/Lead Paint removal	Yes	Yes	Yes
Foundation Work	NO	Yes	Yes
Tear Down/Re-Build	NO	<b>Yes</b>	NO



## Scott Kepler

NMLS #833792

Office: 813.444.8537

Mobile: 813.598.9688

Scott@ScottKepler.com

ScottKepler.com



This is a business - to - business communication and is not intended for consumers. It is not an advertisement, as such term is deemed in Section 226.24 of Regulation Z. Mortgage Approval Group, LLC NMLS# 1742769 2918 Busch Lake Blvd, Suite A, Tampa, FL 33614