

203k Limited Renovation Loan

Finance home repairs or remodels at closing



You're looking at a house with "good bones" but it needs a lot of work. This streamline loan program provides up to \$35,000* for renovations and repairs of your primary residence by financing the after-improved value rather than the present value of the home. Qualified borrowers receive a single loan with one closing!

PROGRAM HIGHLIGHTS

- As little as 3.5% down payment
- Up to \$35,000* for repairs or renovation
- Finance construction costs with a single closing
- You pick the contractors (Must be licensed & Insured)
- Wide variety of repairs covered, including roofs, kitchen/bath remodels, flooring, paint & more.

*Must include 203K fees, contingency reserve and repairs.

** Dollar limits apply. Energy Efficient Mortgage Program improvements must reduce energy expense of a home to qualify. Examples of qualifying improvements include central heating/cooling, replacing wall heating units, test and seal ductwork, dual pane or low E windows and sliding doors, exterior doors and sunscreens, attic and wall insulation and water heater replacement.

Subject to credit approval and certain restrictions may apply. Equal Housing lender NMLS# 129386 This is not a commitment to lend. Mortgage 1 Inc. is not affiliated with your current lender. Minimum and maximum loan amounts apply. All approvals are subject to underwriting guidelines. This is not a commitment to lend. Restrictions apply. All Rights Reserved. Mortgage 1 Inc. is not acting on behalf of or at the direction of USDA, Fannie Mae or Freddie Mae or the federal government. (5.00% Interest rate has a corresponding Annual Percentage Rate of (APR) of 5.12% with a 180-month term Rates effective 6/01/2018. Rates are not guaranteed and may change daily. APR is based on a \$100,000 loan amount/ Max Loan amount is dependent on your county limits. Rates assume 20% down) APR's and loan amounts may vary at any time subject to equity, qualifications and market conditions. Minimum and maximum loan amounts apply. The loan information used in connection with this offer was derived from public records. There are no prepayment penalties. Depending on the type of loan the rate may vary after the close. Mortgage 1, Inc. is an Equal Housing Lender. As prohibited by federal law, we do not engage in business practices that discriminate on the basis of race, color, religion, national origin, sex, marital status, age (provided you have the capacity to enter into a binding contract), because all or part of your income may be derived from any public assistance program, or because you have, in good faith, exercised any right under the Consumer Credit Protection Act. The federal agency that administers our compliance with these federal laws is the Consumer Financial Protection Bureau P.O. Box 4503 Iowa City IA 52244

6207 Harvey Street Muskegon Ste B, MI 49444 | 231.799.2606
11539 E Lakewood Blvd Ste 40 Holland, MI 49424 | 616.649.3420

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