



HOMESTYLE RENOVATION & CONSTRUCTION LOANS



WITH A HOMESTYLE RENOVATION LOAN YOU CAN BUY A FIXER-UPPER AND FINANCE ALL THE REPAIR COSTS WITH ONE LOAN

- Single-close first mortgage that locks in rate & funds upfront for renovation or repairs
- Any renovation/repair is eligible - must be permanent to the property
- Finance up to 75% of the “as completed” value on a Purchase or Refinance
- Up to 97% LTV Owner Occupied | 90% LTV second homes
(LTV based on lesser of “subject to” value or price of home plus cost of renovations)
97% for 1st time home buyers or if existing mortgage is FNMA owned on refi.
Otherwise, it’s 95% percent for 1 unit principal residences)
- Contractor of Choice must be prior approved by GMFS
- Gift Funds Allowed
- 1-4 Unit Properties
- Do-It-Yourself Option
- High Balance Eligible
- 30 & 15 Year Fixed

gmfsagent.com/products/construction-renovation

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