

Homestyle Renovation Standard

A Conventional Loan That Allows Buyers To Buy And Renovate Their Home With The Same Loan – This Loan Has Less Restrictions On What Repairs The Buyer Can Do. This Is for Repairs That Are Structural Or Over \$35,000.

- Primary Residence – (1-4 Units)
- Investment Properties Allowed (1 Unit)
- Second Homes Allowed (1 Unit)
- Luxury Items Allowed
- Example: Swimming Pools
- Max Renovation Costs (including any financed PITI) up to 50% Completed Value
- Structural Improvements Permitted
- 5 Draw Maximum
- 6 Months to Complete the work
- Up To 6 Months of PITI Can Be Financed

Sellers Concession Allowed:

Owner Occupied:

- 3% - 90.01% LTV
- 6% - 75.01-90% LTV
- 9% - 75% or less LTV

Non-Owner Occupied: 2% LTV Limits:

- 1 Unit 95%
- 2 Unit 85%
- 3-4 Unit 75%
- 2nd Home 90%
- Investment 85%



Before



After



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