



VA Renovation loan by imortgage

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Lender: Loan Depot LLC

Contact Information

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Property Types



Program Description

In conjunction with LoanDepot, LLC, imortgage offers homeowners and buyers up to an additional \$35,000 to repair, improve, or upgrade their home as part of VA-insured home mortgage. Upgrades can include energy efficient upgrades and cosmetic repairs such as flooring, kitchens, and baths. Single-family properties and multi-family properties up to 4 units are eligible for financing.

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- [Email Lender](#)
- [See Website](#)
- [Apply Here](#)

Verified by Lender on: 9/21/2016

The data provided is for informational purposes only. For actual loan terms specific to borrowers, contact the lender directly.

Types of Financing

Secured

Financing & Payment Information

Term (years):	15
Minimum Amount:	\$5,000
Maximum Amount:	\$35,000
Fees:	None
Money Down Required:	No
Repayment Method:	Off-bill loan (Direct to Lender)
Payment Frequency:	Monthly
Pre-Payment Penalty:	No

Allowable Projects

- EE **Funds Energy Efficiency projects**
- WE **Funds Water Efficiency projects**
- RE **Funds Renewable Energy projects**
- DR **Funds Demand Response projects**
- OE **Funds other energy projects**
- ER **Funds other energy-related projects**
- NE **Funds other non-energy projects**

Other Program Requirements

Financing Approval Time
Immediate- Preliminary

Equity in Property Needed
No

Financial Products

Secured

Lien type	Secured loan	Secured loan
Re-Payment Method	Off-bill loan (Direct to Lender)	Off-bill loan (Direct to Lender)
Property Types		
Automatic payment option available	Yes	Yes
Requires utility incentive program participation	No	No
Must use Program's pre-approved contractors	No	No
One-time fees (% of total financing)		
One-time fees (fixed)		
Ongoing fees		
Financing Amount	\$5,000 - \$35,000	\$5,000 - \$35,000
	15 year(s)	15 year(s)

Financing Term (yrs.)		
Rate	Market Rate	Market Rate
Money Down Required?	No	No
Credit Enhancement Available	No	
Transferrable	No	No
Prepayment Penalty or Fee	No	No
Tax Deductibility	No	No
Minimum Credit Score Required		
Equity in Property Required	No	No
Debt to Income Ratio Required	Yes	Yes
Involuntary Property Liens Allowed	No	No
Foreclosures Allowed		
Bankruptcies Allowed		
Mortgage Lender Consent/ Acknowledgement	No	No
Must be current on property taxes	No	No
Must be current on mortgage	No	No
Loan to value		
Debt Service Coverage Ratio	No	No
Financing Approval Time	Immediate- Preliminary	Immediate- Preliminary
Projected Energy Savings/Cash Flow is considered	No	No
Must be current on utility bill	No	No

FAQ's

Where can I find contractor to help me complete recommended projects? [+](#)