

Fannie Mae Homestyle Renovation Mortgage by imortgage



Lender: Fannie Mae Homestyle Renovation Mortgage by imortgage

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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.

Property Types

Sponsor:

Financing Type

Financing & Payment Information

Rate:	Market Rate
Term (years):	years
Minimum Amount:	\$0
Maximum Amount:	N/A
Fees:	One-time fees
Money Down Required:	No
Repayment Method:	Unknown
Payment Frequency:	
Pre-Pmt. Penalty:	No

Allowable Projects

Other Program Requirements

Financing Approval Time


Equity in Property Needed

No

Other Variations of this product

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Secured

Property Types		
Sponsor		
Financing Type	Secured loan	Secured loan
Term (years)	15, 20, 30 year(s)	year(s)
Rate (APR)	Market Rate	Market Rate
Min. Amount	\$50,000 +	\$50,000
Max. Amount	N/A	N/A
One-time Fees	Varies	No
Ongoing Fees	No	No
Description	Fannie Mae's Homestyle Renovation Mortgage helps homeowners finance the cost to repair, improve or upgrade their home as part of an insured home purchase or refinance mortgage. Renovations and other non-energy home improvements may be financed. The actual mortgage loan is provided through a Fannie Mae-approved lender, such as imortgage. The additional renovation project cost available to the homeowner through the Homestyle Renovation Mortgage is limited to 50% of the "as completed" appraised value of the home. As with any typical mortgage, the Homestyle Mortgage can be structured in many different ways that may include closing costs, fees or points. Additionally, it may include a monthly mortgage insurance fee.	Fannie Mae's Homestyle Renovation Mortgage helps homeowners finance the cost to repair, improve or upgrade their home as part of an insured home purchase or refinance mortgage. Renovations and other non-energy home improvements may be financed. The actual mortgage loan is provided through a Fannie Mae-approved lender, such as imortgage. The additional renovation project cost available to the homeowner through the Homestyle Renovation Mortgage is limited to 50% of the "as completed" appraised value of the home. As with any typical mortgage, the Homestyle Mortgage can be structured in many different ways that may include closing costs, fees or points. Additionally, it may include a monthly mortgage insurance fee.