

Product 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 On Q Financial. 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.

Fannie Mae Homestyle Renovation Mortgage by On Q Financial



Lender: Fannie Mae Homestyle Renovation Mortgage by On Q Financial
Website: www.jimmylucero.onqfinancial.com
Email: jimmy.lucero@OnQFinancial.com
Phone: (562) 215-1534

Miscellaneous Information

Interest rates are fixed.

Payments may include a .85% monthly FHA mortgage insurance fee.

Verified by Lender on: 2/24/2016

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

Property Types



Sponsor:

Financing Type

Secured

Financing & Payment Information

Rate:	Market Rate
Term (years):	30 years
Minimum Amount:	\$50,000 +
Maximum Amount:	N/A
Fees:	None
Money Down Required:	Yes
Repayment Method:	Off-bill loan (Direct to Lender)
Payment Frequency:	Monthly
Pre-Pmt. 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

Appliances, low flow water fixtures, and other pre-approved energy projects may be financed.

ER Funds other energy-related projects

Mold remediation, asbestos removal and other similar projects may be financed.

NE Funds other non-energy projects

Remodeling and renovation projects may be financed.

Other Program Requirements

Financing Approval Time

More than 48 hours

Equity in Property Needed

Yes

Lender: On Q Financial

FHA Energy Efficient Mortgage by On Q Financial



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VA FHA Energy Efficient Mortgage by On Q Financial



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FHA Section 203(k) Rehab Loan Program by On Q Financial



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FHA Section 203(k) "Streamlined (K)" Limited Repair Program by On Q Financial



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