

## Product Description

The Federal Housing Administration's (FHA's) Streamlined 203(K) program helps homeowners finance up to an additional \$35,000 to repair, improve or upgrade their home as part of an FHA-insured home purchase or refinance mortgage. Upgrades can include energy upgrades and renovations that do not require structural engineering. The actual mortgage loan is provided through an FHA-approved lender, such as On Q Financial, and the FHA provides mortgage insurance to reduce the risk of the additional project cost to the lender. A Streamlined K may be paired with an Energy Efficient Mortgage in some cases in order to get additional funding for improvements. As with any typical mortgage, the Streamlined K can be structured in many different ways that may include closing costs, fees or points.

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



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

Website: [www.jimmylucero.onqfinancial.com](http://www.jimmylucero.onqfinancial.com)

Email: [jimmy.lucero@OnQFinancial.com](mailto:jimmy.lucero@OnQFinancial.com)

Phone: (562) 215-1534

## Miscellaneous Information

Interest rates are fixed.

One time fees may include a 1.75% mortgage insurance fee among others. Ongoing fees may include a .85% monthly FHA mortgage insurance fee. Check with the lender for details.

*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:	\$5,000
Maximum Amount:	\$35,000
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

**DR** Funds Demand Response projects

**OE** Funds other energy projects

Efficient appliances, other energy projects that do not have structural engineering requirements may be financed.

**ER** Funds other energy-related projects

Lead-based paint stabilization, repair/ replacement of plumbing and electrical systems, and other projects that do not have str

**NE** Funds other non-energy projects

Any other approved renovation project that does not require structural engineering may be financed.

## Other Program Requirements

### Financing Approval Time

Immediate- Preliminary

### Equity in Property Needed

Yes

## Lender: On Q Financial

### FHA Energy Efficient Mortgage by On Q Financial



Website: [www.jimmylucero.onqfinancial.com](http://www.jimmylucero.onqfinancial.com)

Contact Email: [jimmy.lucero@OnQFinancial.com](mailto:jimmy.lucero@OnQFinancial.com)

Contact Phone: (562) 215-1534

---

### VA FHA Energy Efficient Mortgage by On Q Financial



Website: [www.jimmylucero.onqfinancial.com](http://www.jimmylucero.onqfinancial.com)

Contact Email: [jimmy.lucero@OnQFinancial.com](mailto:jimmy.lucero@OnQFinancial.com)

Contact Phone: (562) 215-1534

---

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



Website: [www.jimmylucero.onqfinancial.com](http://www.jimmylucero.onqfinancial.com)

Contact Email: [jimmy.lucero@OnQFinancial.com](mailto:jimmy.lucero@OnQFinancial.com)

Contact Phone: (562) 215-1534

---

### Fannie Mae Homestyle Renovation Mortgage by On Q Financial



Website: [www.jimmylucero.onqfinancial.com](http://www.jimmylucero.onqfinancial.com)

Contact Email: [jimmy.lucero@OnQFinancial.com](mailto:jimmy.lucero@OnQFinancial.com)

Contact Phone: (562) 215-1534