

Take Five Speaking Notes – Renovation Loans

Intro/Cover Slide:



Slide 2: Title Slide



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In today's marketplace, what are some of the common concerns you hear from your buyers? Low inventory, houses are going so fast – no time to even look. Afraid that rates are going to continue to rise and it will cost them more to own a home? The only homes left on the market seem to need too much work? Renovation loans can be a solution to low inventory.

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Find your diamond in the rough? Are your clients constantly watching HGTV? Who would not want the Property Brothers (Jonathan and Drew) to change your new home? What about Chip and Joanna to transform your *Fixer Upper* into a showcase? Maybe a renovation loan is the answer to their concerns. This program can help the diamond in the rough property.

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Renovation Loans - 3 Types

- FHA 203K Limited
- FHA 203K Standard
- Conventional Renovations

There are three types of renovation loans: Limited and Standard 203K programs, and a Conventional Renovation Loan. The best one for your borrower will be determined by the types of repairs (cosmetic or structural), cost of repairs, and number of contractors needed.

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Program Benefits

Design your Dream Home

Based on Home Improvements

Tax Benefit Finance Renovations

TAKE 5 Priority Realty USA Howard Hanna Nottoway

A renovation loan can be very beneficial. The client can design the home of their dreams, the renovations can be included into your mortgage which increases your tax deductibility and the appraised value is evaluated after home improvements.

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Imagine....

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So the next time you are looking at a home that needs work, imagine having the ability to change the details that matter: kitchen, appliances, bathroom, basement, painting, windows, doors, roof, gutter, HVAC, plumbing, and more. With a little vision and commitment, this program can make your dream home possible.

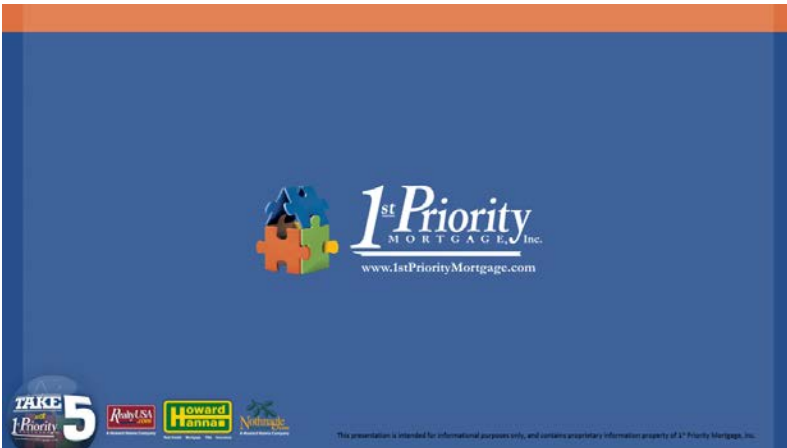
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Slide 8: See notes to follow



This is not a program for Uncle Vinny – You or your family cannot to do the work. The program requires that the buyer hire a reputable and insured contractor. The contractor will need to complete an application and supply copies of their liability insurance.

Slide 9:



Conclusion & Call to action - Someday you might have the right property and the right buyer for the program. **We are here to help navigate the process and review the options a renovation loan might offer. Call me - I am happy to help!**

There is a new flyer designed for the program, have Dawn personalize this and give this out as a takeaway.