



## From vision to creation

The Fannie Mae® HomeStyle® program from Plaza Home Mortgage® enables borrowers to purchase or refinance a home and include repairs or renovation costs in the same loan. If your borrowers are envisioning their dream home, this is the program to make it a reality.

### Common HomeStyle uses:

Funds can be used to make improvements to outdated homes, correct deferred maintenance, build an addition or modernize the floor plan. It can also be used to upgrade electrical, plumbing, roofing and increase energy efficiency. Additionally, cosmetic and luxury updates like remodeling existing bathrooms and kitchens or adding a swimming pool are allowed. Borrowers can also build a garage, pool house, or a free-standing accessory dwelling unit (ADU).

## HomeStyle Options

### HomeStyle Standard

- Up to 95% LTV of the “as-completed” value
- Up to 97% LTV for first-time buyers or a Fannie Mae retained loan refinance
- 85% LTV on a 1-unit investment property, 90% on a 1-unit second home
- Credit scores per DU
- Owner-occupied 1-4 units, Condos, PUDs, 1-unit second homes and investment properties
- A HUD Consultant is required for draw inspections and can also be hired for a Work Write-Up

### HomeStyle Limited

- Up to \$25K toward total project cost (must include fees and contingency)
- Project will be completed using a single draw at completion
- Funds can be used on smaller projects and as an alternative to an escrow holdback
- The appraiser will perform the single final inspection
- HUD Consultant isn't required

### HomeStyle for Pools

- Streamlined process when the project is only a pool, pool decking, or fencing/netting immediately surrounding the pool
- Materials draw available at closing in most cases; ask for details
- No holdback fund required—Plaza will fund each draw in its entirety and not withhold 10%

### HomeStyle for Manufactured Homes

- Update the kitchens and baths, install energy efficient heating and cooling, or take care of deferred maintenance

Since 2000, Plaza Home Mortgage has been here for you. We have the expertise and hands-on know-how to guide you through whatever your business needs are, and help you build your success.

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