



Love the home you're with.

Renovation loans

With the right location, plot, imagination, and a renovation loan, that fixer-upper can become the perfect home.

Renovation loans may be structured as a purchase or refinance transaction with minimal overlays to standard purchase transaction guidelines (not to exceed 97%* LTV).

Typical Renovation loan uses:

- Most common for existing properties and may be used for improvements
- On all property types and occupancies including Manufactured Housing**
- Renovations that do not exceed 75% of the "As Completed" appraised value of the property
- Renovations that are affixed to the property, add value and are completed by contractor(s) who are appropriately registered and licensed
- Can be used to construct accessory units
- DIY improvements completed by the borrower that do not exceed 10% of the "As Completed" value
- May be used to finance energy related improvements

Typical Renovation loan features:

- Renovation funds often include up to a 15% contingency reserve as well as up to 6 months of the borrowers mortgage payment if the property is unable to be inhabited during renovation
- At the time of loan closing, the borrower begins making principal and interest payments on the full loan amount
- Up to 50% of funds may be disbursed at closing to cover materials

Renovation loans & Genworth MI:

- MI is activated at the time of loan closing (consider all of Genworth's competitive rate plans)

For more information, contact your Genworth Sales Representative or the ActionCenter® at 800 444.5664.

Let's help someone buy a house today.

Consult GSE Guides and Genworth Underwriting Guidelines for complete details and eligibility on/for Renovation Programs.

* > 95% LTV must be First-Time Homebuyer or combined with HomeReady™

**Restrictions may apply.

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