

VA RENOVATION LOAN PROGRAM

This program allows service members, veterans, and eligible spouses to buy a fixer-upper and make improvements, or to refinance a home they already own and receive funds for renovations.



More about the VA Renovation Loan Program

The VA Renovation Loan Program is a government-backed initiative designed to help active duty military personnel, reservists, veterans, and surviving spouses. Purchase and refinance options are available — with either option providing funds for minor alterations, repairs, and improvements as part of the same mortgage. It's perfect for those looking to do repairs such as repainting, fixture swaps, or accessibility upgrades such as ramps and rails. And as with other VA loan products, borrowers can take advantage of a “no money down” option along with traditionally low interest rates.

PROGRAM HIGHLIGHTS

- No minimum repair amount
- Minor alterations, cosmetic repairs, and non-structural repairs allowed — including accessibility upgrades
- 10-, 15-, 20-, 25-, and 30-year fully amortizing fixed rate terms available
- Purchase and regular (non-IRRRL) refinance transactions permitted
- 1- to 2-unit primary residences, including manufactured housing permitted

NON-ELIGIBLE AREAS

- Hawaii
- Alaska

IMPORTANT REMINDERS

1. 620 minimum qualifying credit score
2. HUD consultant required for all renovation projects exceeding \$50,000

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TO LEARN MORE!**