



MANNY MOSQUERA
FOR MORTGAGES

RENOVATION LOANS

Renovation Loans can be a very attractive mortgage product that can be used to finance repairs that a home may need. These can be used by someone purchasing a home that needs repair or some remodeling. Existing homeowners may also take advantage of this as well. If you have an existing mortgage you may refinance out of that loan into a new mortgage to fund the home improvements that are needed or desired.

This can be convenient because you will be taking out just 1 loan. Other avenues available would have you taking one loan for the property and another personal loan to finance the work to be done.

Before being approved for a loan like this you will need to have a certified contractor prepare and submit a cost estimate and detail of the work to be done.

The money for the repairs or improvements goes into a separate escrow account that is used to pay the contractor directly. You do not have direct access to these funds.

There are different types of Renovation Loans. And it would be beneficial to speak with your Loan Officer to determine which would be a good fit for you.

MANNY
MOSQUERA
LOAN OFFICER - NMLS #66701

WASHINTON EQUITIES MORTGAGE CORP.

2949 Long Beach Rd., Suite 11, Oceanside, New York 11572

Phone: (516) 297-2108 | Email: mosqueram342@gmail.com