

# FHA 203k Streamline Loan Program!

The 203(k) loan program offers borrowers the resources to rehabilitate a home that may be in need of repair. One single loan up to \$410,000 is used to pay for the purchase of their primary residence and the cost of renovating the home. The cost of repairs must be at least \$5,000, and cannot exceed \$35,000.

## Eligible Properties:

- Primary Residence
- Single family dwellings
- Condominium
- Townhouse
- 1-4 Unit Buildings

## Allowable Repairs:

- Repair/replacement of decks, patios and porches
- Elimination of health/safety hazards
- Plumbing, heating air conditioning, and electrical upgrades
- Roofing, gutters and downspouts
- Flooring, tiling and carpeting
- Energy conservation improvements, including windows and doors
- Exterior and interior painting
- Access for the disabled

Repairs must be made by a licensed contractor.

**Call The Phalen Mortgage Group today to see how you can take advantage of this program for your next project!**

**Phalen Mortgage Group**  
A production unit of



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"Setting the Standard for the  
Mortgage Experience"

The Section 203K program provides financing up to \$35,000 of the loan proceeds to be applied toward the repair or rehabilitation of the subject property. Rehabilitation construction must begin within 30 days of closing and all work must be completed within 6 months. All approvals are subject to underwriting guidelines. Wintrust Mortgage Company is owned and operated by Wintrust Financial and is a wholly-owned subsidiary of Barrington Bank & Trust Company, N.A. This information is intended for mortgage and real estate professional use only and is not an advertisement to extend customer credit as defined by Section 226.2 Regulation Z. Program rates, terms, and conditions are subject to change at any time. FHA loans require an upfront mortgage premium of 1.75% of the loan amount and are subject to a monthly mortgage insurance premium payment of approximately 0.55% per month.

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