

HomeStyle® Renovation Mortgage

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HomeStyle Renovation combines home purchase or refinance with home improvement financing in one loan with one closing.

Summary

HomeStyle Renovation Mortgage provides a convenient way for borrowers to make renovations, repairs, or improvements totaling up to 50 percent of the as-completed value of the property with a first mortgage, rather than a second mortgage, home equity line of credit, or other, more costly financing method.

The funds can be used for any repairs or renovations that are permanently affixed and add value to the property. Eligible borrowers include individual home buyers, investors, nonprofit organizations, and local government agencies.

Lenders must be approved by Fannie Mae to offer this product. HomeStyle Renovation Mortgages can be manually underwritten or submitted through Desktop Underwriter®.

Resources

View current pricing specific to your institution on [eCommitting™](#)

View [legal documents](#) (search on form number)

- Construction Contract (Form 3734)
- Construction Loan Agreement (Form 3735)
- Construction Addendum Amending Note (Form 3736)
- Construction Loan Rider to Security Instrument (Form 3737)
- Investor Rider to Security Instrument (Form 3738)

Find a [form](#)

- HomeStyle Renovation Maximum Mortgage Worksheet (Form 1035)
- HomeStyle Completion Certificate (Form 1036)
- Change Order Request (Form 1200)
- Contractor Profile (Form 1202)
- HomeStyle Renovation Consumer Tips (Form 1204)

View [recorded tutorial](#)

FOR MORE INFORMATION

For more information on HomeStyle Renovation Mortgages, refer to the Fannie Mae *Selling Guide* or contact your Fannie Mae Customer Account Manager.