

# REBUILD | RESTORE | RECOVER TOGETHER

## ONE TIME CLOSE RENOVATION OR CONSTRUCTION

- Home construction loan
- Remodeling construction loan
- Home renovation loan
- Min. Down Payment = 5% for primary residence
- Interest rate is capped on permanent loan
- Interest only loan during construction, then modifies to 15 or 30 year fixed rate loan once home is complete
- Eligible for Primary residence or second home
- Up to \$548,250
- Maximum reno funds = 75% of "as completed" value
- Borrower chooses contractor, subject to GMFS Mortgage verification
- One (1) closing

## HOMESTYLE RENOVATION

- Home construction loan
- Remodeling construction loan
- Home renovation loan
- Min. Down Payment = 3% for primary residence / 10% for second home
- Interest rate is locked at close
- 15 or 30 year fixed rate loan
- Eligible for Primary residence or second home
- Up to \$548,250
- Maximum renovation funds:
  - PURCHASE = 75% of the lesser of the purchase price plus renovation costs OR the as-completed appraised value for purchase transactions
  - REFINANCE = 75% of the "as-completed" appraised value
- Borrower chooses contractor, subject to GMFS Mortgage verification
- Do-It-Yourself option in some limited scenarios
- One (1) closing

## FHA 203 (H) REBUILD OR PURCHASE

- 100% Financing Available
- No Down Payment required
- Options available for no out-of-pocket expense
- 15 and 30 year fixed terms available
- Primary Residence only
- New residence can be located in any jurisdiction (across parish/county or state lines)
- Previous residence (owned or rented) must have been located in a Federally Declared Disaster Area & be destroyed or damaged to such an extent that reconstruction or replacement is necessary.
- Borrower to provide proof of FEMA claim
- FHA maximum loan amount varies by geographical area determined by FHA
- The purchased property must be a Single Family Property or a unit in a FHA-approved Condo Project.
- Generally, borrowers have up to one year from the date the disaster area was declared.



**GMFS MORTGAGE**  
CHANGING LIVES

GMFS LLC is an Equal Housing Lender. All mortgages are originated by GMFS LLC at 7389 Florida Blvd. Suite 200A Baton Rouge, LA 70806. NMLS #64997.

This is not a credit decision or a commitment to lend. Depending on loan guidelines, mortgage insurance may be required. If mortgage insurance is required, the mortgage insurance premium could increase the APR and the monthly mortgage payment. Additional loan programs may be available. APR reflects the effective cost of your loan on a yearly basis, taking into account such items as interest, most closing costs, discount points (also referred to as "points") and loan-origination fees. One point is 1% of the mortgage amount (e.g. \$1,000 on a \$100,000 loan). Your monthly payment is not based on APR, but instead on the interest rate on your mortgage note..

