

The Advantis Rehab Mortgage can be used to finance the purchase of a home and the addition of an Accessory Dwelling Unit. This loan can also be used to refinance your existing 1<sup>st</sup> mortgage loan and the addition of an Accessory Dwelling Unit. These loans can also be used to finance improvements without an ADU.

## Benefits

- You receive one loan at closing
- Improvement funds are added to an escrow holdback account at closing
- Borrower up to 90% of the Improved value of the home
- No Mortgage Insurance is required on this loan
- We offer local in-house underwriting
- No Pre-payment penalties
- Opportunity to earn rental income from an ADU
- Improvements may help generate equity for the borrower

## Eligible Improvements

- Addition of an Accessory Dwelling Unit
- Improve the overall condition and marketability
- Add additional living square footage
- Replace roofing, siding, windows, carpeting, etc.
- Add accessibility for a disabled person
- Energy conservation improvements

## Program Highlights

- Eligible on a 5/1 Arm, 30/10 Balloon, 3/2 Arm or 15 yr fixed
- Appraisal fees are typically \$750, because we obtain and As Is value of the home in present condition, and an after improved value as well.
- 1% loan origination fee
- Typical improvement time period, 3-6 months
- Owner occupied loans up to 90%
- Non-owner occupied loans up to 75%

For current rates and more information, contact us at 503-785-2528 or at [www.advantiscu.org](http://www.advantiscu.org). You can also email us at [resales@advantiscu.org](mailto:resales@advantiscu.org)

