

AMERICU MORTGAGE

TO: Our Valued Clients

DATE: July 17, 2017

SUBJECT: FANNIE MAE HOMESTYLE RENOVATION PROGRAM BULLETIN: 17-07

***** IMPORTANT NOTICE *****

We are pleased to announce the rollout of the Fannie Mae Homestyle Renovation Program. Homestyle Renovation allows our borrowers the ability to include the cost of renovation, repairs or improvements when purchasing a home or when refinancing with a Limited Cash out Refinance. This product will be offered through our Retail Channel Only at this time.

Attached is a copy of the Program Matrix along with our full Homestyle Renovation Program Guidelines and Procedures explaining the program in detail from origination all the way through the rehabilitation and draw process after closing. Optimal Blue has been updated with the product information.

Both the contractor and individual project review and approval process will be handled by our Renovation Lending Team in Troy. Instructions for submitting documentation for Contractor and Project Approval will be posted with the Homestyle Renovation Product materials on our Resource Page.

We will hold a webinar training session on Wednesday July 19th, 2017 for all origination personnel. Loans may not be originated or locked until you have participated in the training.

We are excited for the opportunity to offer this program to our borrowers. Our marketing department will be reaching out to members of the origination team over the coming days and weeks and will work with you to develop marketing materials for this program.

Thank you,
Operations Group
Towne Family of Companies