

# FHA 203k LOAN



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## Can I refinance my existing mortgage loan into an FHA 203K Loan?

Yes, you can refinance your existing mortgage into an FHA 203K loan. If your home is in need of repairs or you want to do a complete remodel..... this is a great option for you.

The FHA 203k Streamlined loan is also available for mortgage refinance transactions including those where the property is owned free-and clear.

Only credit-qualifying “no cash out” refinance transactions with an appraisal are eligible for the FHA 203K Streamlined Loan.

If the borrower has owned the property for less than a year, the acquisition cost must be used to determine the maximum mortgage amount. In this case: the requirement to use the **lowest sales price** within the last year does not apply to the FHA 203K Streamlined Loan.



All content is deemed to be reliable and to be used for information purposes only. Always check with a reliable Mortgage lender who participates in the **FHA 203K** Loan Program to verify and acquire most current details.

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