

REMODEL LOAN PROGRAM



First Federal Savings Bank's Construction Perm Loan Program can be used for a remodel of a borrower's home or a home being purchased!

Borrower Qualification Requirements and Maximum Loan to Value are the same as the construction perm program (see First Federal's construction loan flyer)

Professional Remodeling Contractor/Builder must be utilized for the remodel project. Owner managed remodels are not eligible.

Appraised Value will be determined by using the value of the property with the proposed improvements shown in the remodel/scope of work.

First Draw at closing will pay off the borrower's current mortgage (if applicable) if borrower currently owns the subject property, or pay for the price of the home, if it is a new purchase. Subsequent draws issued to contractor as work is completed.



**APPLY ONLINE NOW AT
WENDYMCCLELLAN.COM**

Borrowers must meet underwriting and loan program guidelines. NMLS#399927 Equal Housing Lender. Member FDIC.



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