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203KS HIGHLIGHTS

The FHA "Streamlined 203(k)" Limited Repair Program (herein after referred to as "203KS") is designed to be an easy to use, uncomplicated rehabilitation and/or improvements program for which plans, consultants, engineers and/or architects are not required. It is intended to meet the desire of many homebuyers or existing homeowners to improve their home including making their home more energy efficient.

- **\$35,000 MAXIMUM:** Maximum amount of the total mortgage available for repair or rehabilitation is \$35,000.
- **NO MINIMUM:** No minimum repair cost threshold.
- **PUCHASE and REFINANCES ALLOWED:** Program can be used for both purchase and for credit-qualifying no "cash out" refinance transactions with an acceptable appraisal.
- **HUD REO PROPERTIES ALLOWED:** Program can be used on HUD real estate owned (REO) properties
- **LEAD BASEDPAIN:** The 203KS can be used to pay for lead-based paint stabilization costs above and beyond that paid for by HUD when it sells REO properties.
- **ENERGY EFFICIENCY:** The 203KS program can be augmented by an FHA Energy Efficient Mortgage (EEM) and weatherization items.

ELIGIBLE IMPROVEMENTS:

- Repair/Replacement of roofs, gutters and downspouts
- Repair/Replacement/upgrade of existing HVAC systems
- Repair/Replacement/upgrade of plumbing and electrical systems
- Repair/Replacement of flooring
- Minor remodeling, such as kitchens and baths, which does not involve structural repairs
- Painting, both exterior and interior
- Weatherization, including storm windows and doors, insulation, weather stripping, etc.
- Purchase and installation of appliances, including free-standing ranges, refrigerators, washers/dryers, dishwashers and microwave ovens
- Accessibility improvements for persons with disabilities
- Lead-based paint stabilization or abatement of lead-based paint hazards
- Repair/replace/add exterior decks, patios, porches
- Basement finishing and remodeling, which does not involve structural repairs
- Basement waterproofing
- Window and door replacements and exterior wall re-siding
- Septic system and/or well repair or replacement