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 1st 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. You can also email us at resales@advantiscu.org