



Jeremy Drobeck
Renovation Specialist
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Amerifirst Financial Corp. is a leader in this industry and we will assist you in making this process as effortless as possible.

Included in this package is information that you will find helpful as we work together toward the closing of your loan. Please take the time out to review all of the information. If you have any questions, please call our office.

- 1) Use the Eligible Improvements list and the Ineligible Improvements list that are enclosed to help you determine which household improvements you would like to include in the mortgage.
- 2) Once you have determined that, follow the instructions on the Bid/Proposal Requirement Checklist
- 3) After you determine which contractor's bids you will use, refer to the Homeowner/Contractor Agreement checklist.
- 4) Submit the contractor's bids and licenses along with the completed Homeowner/Contractors Agreements to Amerifirst Financial

That's all it takes! Once our office receives the above information from you, we will submit that information to our underwriter as well as to the appraiser.

Thank you for choosing Amerifirst Financial Corp. with helping you with your financial needs.

Sincerely,

A handwritten signature in black ink that reads "Jeremy M. Drobeck". The signature is fluid and cursive.

Jeremy Drobeck
Mortgage Advisor



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Streamlined 203K “ELIGIBLE” IMPROVEMENTS

Below are the types of improvements that are allowed in the streamlined 203K program.

- 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 existing flooring.
- Minor remodeling, such a kitchens which does not involve structural repairs
- Weatherization: including storm windows and doors, insulation, weather stripping, etc.
- Purchase and installation of appliances, including freestanding ranges, refrigerators, washers/dryers, dishwashers and microwave ovens.
- Accessibility improvements for persons with disabilities
- Painting, both exterior and interior
- 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
- Lead-based paint stabilization or abatement of lead-based paint hazards

Streamlined 203K “INELIGIBLE” IMPROVEMENTS

Below are the types of improvements that are not allowed in the Streamlined 203K program.

- Major rehabilitation or major remodeling such as the relocation of a load-bearing wall.
- New construction (including room additions)
- Repair of structural damage
- Repairs requiring detailed drawings of architectural exhibits
- Landscaping or similar site amenity improvements
- Any repair or improvement requiring a work schedule longer than six (6) months
- Rehabilitation activities that require more than two (2) payments per specialized contractor
- Required repairs arising from the appraisal that do not appear on the list of eligible repairs
- Walkways or driveways

Need to complete one of the above repairs???

Call me today for more information on our Full 203k program. Where just about anything goes!



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BID/PROPOSAL REQUIREMENT CHECKLIST

- Must reflect date of bid/proposal (must be within last 120 days)
- Must reflect borrowers name
- Must reflect property address
- Break out specific costs for materials, labor, permits, etc. (Amerifirst needs to understand what the reflected items are)
- No “structural items” reflected
- Indicate the estimated completion date (must be within 6 months)
- Licensed Contractor must sign and date
- Borrower must sign and date
- Copy of Contractors license
- Copy of permit(s) for any work that requires a permit (if you’re not sure, ask your contractor)
- Homeowner/Contractor Agreement to be completed for each bid/proposal and must be signed and dated by the licensed Contractor and the Borrower (copy included in package).
- Total sum of all bid/proposals can not exceed \$35,000.

****PLEASE NOTE....ALL WORK MUST BE COMPLETED BY A LICENSED CONTRACTOR. BORROWERS MAY NOT PERFORM THE WORK!!!***

HOMEOWNER/CONTRACTOR AGREEMENT CHECKLIST

- One Agreement for each contractor
- Complete all spaces
- The sum of the completed work must match the proposal/bid
- Borrower to sign and date
- Licensed Contractor to sign and date
- Need copy of Contractors license
- Send to Amerifirst Financial

*Call Me Anytime With Questions
(269) 324-4240*