

reel[®] Advantage Finance Program

Advantage 20

The “reel” Advantage 20 Residential Finance Program, is designed to provide all residential customers with the lowest possible rates for the longest possible terms.

The Advantage 20 Program is an FHA Title 1 Home Improvement Loan available in all states, except Texas. With terms up to 240 months (20 years) with amounts starting at \$ 7,501.00 up to \$ 25,000.00.

The Advantage 20 Program does not require any equity in real property or require an appraisal. The loan is secured by a Deed of Trust. The ability to obtain approval is based upon your credit score and your ability to pay. The minimum FICO score requirement is 660. The effective interest rates range from 6.95%-9.95% and are available for 60, 84,120,180 and 240 month terms. An origination fee of 5% of the loan shall be charged to the applicant and deducted from the proceeds of the loan.

The program can be used for improvements on single family, multi-family and manufactured housing. There are limits on projects related to non-single family housing. Check with our dealer support group to discuss these limitations. *To view limitations, please see the next page.*

The Advantage 20 also allows the borrower the ability to tax deduct all interest expense along with no prepayment penalty. Borrower can apply additional monies towards the principle balance throughout the loan term.

If you are interested in replace or installing equipment the Advantage 20 and/or Advantage 10 FHA Home Improvement Title 1 Loan Program is by far the best financing solution for your project needs other than refinancing your residence under the Advantage 30 program.

The Advantage 20 FHA Title 1 Loan Program allows you to finance everything from Solar to Geo-Thermal to room additions and more. Loans can be used to finance permanent home improvements, rehabilitation, building alterations or repairs that protect or improve the basic livability or utility of the property. This can include any property improvement with a few limitations (luxury items). These loans can also be used for making improvements for accessibility to a disabled person and energy conserving related projects.

In anticipation of the loan request, you will need to prepare to submit documents to the lender for review. The following is a partial list of lender required documentation in order to obtain loan approval:

1. Signed and dated Information Disclosure Authorization (IDA).
2. Past 2 years of W-2's (each borrower)
3. Most recent pay stub (each borrower)
4. Recent mortgage statement
5. Signed letter of explanation for any derogatory credit
6. Proof of any open collections paid
7. Work order, contract, signed proposal describing work and dollar amount required.

Any additional questions please call:
reel Dealer Support at 1-877-914-reel (7335)

