



Repairing Neighborhoods and Increasing Home Values

Take a look around the real estate market. Depending on the area, about 35% of the housing stock out there right now is pre-foreclosure (short sale), foreclosure or bank-owned. Which means in the next year or less, many of the homes buyers will consider are likely in need of repair. Foreclosures are sold in “as-is” condition with no guarantees. Sitting on the market for a long period could mean mold problems, roof issues or other renovations ahead for a buyer. There are also homeowners in houses right now who simply want to make upgrades like appliances, additional rooms and paint.

All is Not Lost

A great option for buyers, homeowners, real estate agents and contractors is the [FHA 203k loan program](#). This government-backed loan aims to restore neighborhoods to livable and desirable areas for buyers. Whether it’s the Standard/Full 203k or a Streamline 203k, this FHA program can solve many issues out there right now in the market, and those issues to come in the next 6-to-12 months.

The Experts

[AmeriFirst Home Mortgage](#) is a community mortgage banker based in southwest Michigan with [203k specialists](#) ready to put this program to work. AmeriFirst will spread the good news at the [Grand Rapids Old House Expo](#) in March. One of our mortgage professionals and 203k specialists will be joined by a local appraiser to go over the benefits and difficulties of the 203k loan program.

Who Can Benefit

First time home buyers, step down buyers and current homeowners looking to refinance and renovate can get questions answered. Real estate agents can get answers and predictions to position themselves to handle the influx of foreclosure properties. Contractors can educate themselves on this program to help homeowners make needed home improvements based on future values. This means homeowners can tap “future equity” as the housing market improves, even as the market is still down.

- Who: AmeriFirst Home Mortgage and Steve Cartwright
- What: 203k Loan Program Details
- Where: Grand Rapids [Old House Expo](#); [Fountain Street Church](#); Hall C
- When: Saturday, March 19th 2011 11:00am-12:00pm
- Why: Educating buyers, homeowners, real estate professionals and contractors on the future of the housing market and homes in need of repair, renovation, rehabilitation or upgrades.

AmeriFirst Home Mortgage is a [community mortgage banker](#) with more than 25 years serving the real estate market. [AmeriFirst corporate headquarters](#) is located in Portage, Michigan. AmeriFirst is licensed in MI, MN, WI, IN, OH, KY, TN, NC & FL. You can view this [203k news release on the AmeriFirst blog](#). ###

