



Solution to Today's Housing Market: The But Loan

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House hunting can be tedious. Potential homeowners can find a great location with several homes for sale, then come across the "[But Problem](#)." This is what happens when a buyer says, "I'd buy this house but..." It's one of the most hated phrases in real estate. Buyers will find a great deal on a house BUT they want 1 more bedroom. Sometimes a house will look great BUT the siding and deck is bad. Maybe a buyer loves the house BUT the appliances are all old and inefficient.

Good News

The [FHA 203k loan program](#) covers most anything after the BUT. From structural repairs like replacing a sill plate, to cosmetic work like a new deck, the 203k will roll the cost of the work into the life the mortgage, adding very little to the monthly cost of the mortgage. The loan adds instant equity to a home before a buyer moves in! (The exception would be luxury items like hot tubs and pools)

Repairing Neighborhoods

Areas with homes in need of TLC can benefit from the [FHA 203k](#) because homes selling for below market value are great buys. Once a buyer gets in there and makes the repairs, home values begin to rise. Blighted neighborhoods can soon become desirable place to live once again. It also puts local contractors and carpenters to work, since new home construction has suffered in recent years.

The Experts

AmeriFirst Home Mortgage is the [leading expert on the FHA 203k program](#). We're prepared to work with you to tell the story of the FHA 203k and the benefits your communities could see. From a live interview to a taped walk-through on a 203k-eligible property, an AmeriFirst 203k Specialist could be available for you today.

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