



HOME IMPROVEMENT

Do you currently own a home in an [NFC lending area](#) and would like make some needed repairs or renovations to your home? NFC offers some of the area's most competitive fixed-interest rates for home improvement loans through a [NFC Advantage Loan](#).

NFC has a [Refinance Loan Program](#) if you are interested in refinancing your current mortgage and completing home repairs. Your mortgage loan originator can discuss both options with you during the loan application process.

All NFC loans must be in an [NFC lending area](#).

- A forgivable loan up to \$10,000 for home improvements is available to be used with NFC repayable financing. The portion of the renovation project that will be forgiven will be 25%, 33% or 50%, up to \$10,000, depending on the [household income](#).
- Maximum mortgage loan amount \$180,000 (up to 95% loan to value)
- The forgivable renovation funds are five year forgivable mortgages with 20% forgiven each year of owner-occupancy. You must occupy the home for five years to receive the full forgiveness.
- Homeowner must maintain 5% equity in the property
- Eligible renovation items can be found on the [NFC Loan Programs page](#)
- Competitive Fixed Interest Rate

PLEASE NOTE:

Our program is intended to improve neighborhoods and increase owner occupied home ownership; therefore, you must occupy the property. Borrowers should have owned the home for 1-year before receiving NFC financing. This may be waived if there are emergency repairs that need to be made during the first year.

Please review the complete details of the [NFC Advantage Loan](#) for more information or to complete an [application](#).