Love the home?
Make it yours.

Explore mortgage options that may help you buy a home that needs work—or make improvements to a home you already own.

A renovation can be more than a project. It can be a way to make a home fit your life—now and down the road.

START WITH THE BIG PICTURE

The right program depends on the home, the work you want to do, occupancy, credit profile and qualification. This quick comparison is a starting point—not a loan approval.

PROGRAM	MIN. SCORE	MAY BE A FIT FOR	AT A GLANCE
Fannie Mae HomeStyle®	620	Larger remodels, additions and eligible ADUs	Purchase or refinance
Freddie Mac CHOICERenovation®	600	A home purchase or refinance plus renovation	Purchase or refinance
FHA 203(k) Limited	620	Smaller, generally non-structural updates	Renovation costs up to $75,000 per supplied summary
FHA 203(k) Standard	620	Structural repairs and larger projects	Subject to FHA county loan limit and qualification
VA Renovation	620	Eligible veterans planning smaller, non-structural updates	Up to 100% LTV if qualified

“Up to” limits are not guarantees. Property eligibility, maximum financing and approved work vary by program and underwriting.

More room to reimagine.

These programs can combine a home purchase or refinance with eligible renovation costs. The project, property and occupancy help determine which option may fit.

Fannie Mae HomeStyle® Renovation

MINIMUM CREDIT SCORE	TRANSACTIONS
620	Purchase & refinance

FINANCING & OCCUPANCY	Owner-occupied financing may be available up to 95% for eligible properties. Vacation-home and investor options may have lower maximum LTVs.
POTENTIAL IMPROVEMENTS	Minor to major remodels, room additions and eligible accessory dwelling unit (ADU) construction.
MAY BE A FIT FOR	Buyers or homeowners planning a substantial remodel, addition or eligible ADU project.

Freddie Mac CHOICERenovation®

MINIMUM CREDIT SCORE	TRANSACTIONS
600	Purchase & refinance

FINANCING & OCCUPANCY	Owner-occupied financing may be available up to 95% for eligible properties. Maximums vary by property type and occupancy.
POTENTIAL IMPROVEMENTS	Minor to major remodels, room additions and eligible ADUs.
MAY BE A FIT FOR	Borrowers combining a purchase or refinance with a larger renovation project.

A QUICK NOTE ABOUT LTV	Loan-to-value compares the loan amount with the property value under program rules. Actual limits depend on occupancy, property type and underwriting.

Choose the right scope.

Both FHA 203(k) options are for eligible owner-occupied properties. The key difference is the scale and type of renovation work.

FHA 203(k) Limited

MINIMUM CREDIT SCORE	TRANSACTIONS
620	Purchase & refinance

POTENTIAL IMPROVEMENTS	Generally non-structural repairs and updates, including kitchens, bathrooms, flooring, paint and roofing.
RENOVATION BUDGET	Up to $75,000 per the supplied program summary; confirm current rules.
MAY BE A FIT FOR	A home that needs updates without a major structural transformation.

FHA 203(k) Standard

MINIMUM CREDIT SCORE	TRANSACTIONS
620	Purchase & refinance

POTENTIAL IMPROVEMENTS	Structural repairs, additions, foundation work, major systems and extensive renovations. A HUD-approved consultant is required.
RENOVATION BUDGET	No separate fixed renovation-cost maximum; total financing is subject to FHA county loan limits and borrower qualification.
MINIMUM REPAIR COST	$5,000, per the supplied program details.
2026 FHA LIMITS	One-unit national floor-to-ceiling range: $524,225–$1,209,750. The applicable limit varies by county and property type.

Limited is generally for smaller, non-structural work; Standard accommodates broader projects, including structural work. Confirm current FHA and CMG requirements.

A practical path forward.

VA Renovation

MINIMUM CREDIT SCORE	TRANSACTIONS
620	Purchase & refinance

Occupancy: Owner-occupied only. Up to 100% LTV if qualified; actual financing depends on VA requirements, entitlement, appraisal and underwriting.

Potential improvements: Non-structural repairs and updates only, per the supplied program summary. Improvements must be completed within 75 days of closing, subject to current program rules.

May be a fit for: Eligible veterans planning smaller repairs who may qualify for no-down-payment financing.

Your next steps

1. **Describe the project**
   Are you buying or refinancing? What would you like to change, and what is your approximate budget?
2. **Review the home and plans**
   Discuss property type, occupancy, contractor estimates and any required consultant or project documentation.
3. **Compare your options**
   Review program fit, qualifying requirements, estimated payment and cash needed to close.

Let’s talk about your renovation.

The Vegas Loan Guy
CMG Home Loans CORPORATE NMLS #1820
NMLS #375868

Important information: This guide is for educational and discussion purposes only. It is not a commitment to lend, an offer to extend credit or a complete statement of program terms. Program availability, credit-score requirements, maximum LTV, eligible properties and improvements, loan limits, renovation budgets, contractor requirements and timelines may change and are subject to current investor/agency guidelines, CMG Home Loans overlays, underwriting, appraisal, title and property approval. “Up to” amounts are not guarantees. FHA loan limits vary by county and property type; the 2026 range shown is the national one-unit floor-to-ceiling range, not the limit for every county or property. Program details were organized from information provided and should be verified against current CMG Home Loans guidelines before distribution. Equal Housing Opportunity.