



SOLAR PANELS PLUS

PHONE - (866) 576-5277

PHONE - (757) 549-1494

FAX - (757) 299-8422

www.solarpanelsplus.com

info@solarpanelsplus.com



Home Improvement Lending

FHA TITLE-ONE
HOME IMPROVEMENT LOAN

Our home improvement lending program eliminates cash as a barrier to solar adoption, increasing your sales and profit opportunities.

Going solar is now an economical option for your customers thanks to the development of our FHA Title-1 Home Improvement Loan. Our easy-to-use loan program offers competitive pricing, fast approvals and better cash flow for you and your customers.

↘ FHA Title-One Home Improvement Loan

WHY CHOOSE THE FHA TITLE-ONE LOAN?

Whether you're being asked about financing or not, homeowners are looking for options on how to accomplish their solar goals. Many homeowners assume they need equity in their property to qualify for a home improvement loan. The FHA Title-1 Home Improvement Loan is designed for people with or without equity.

Through the FHA Title-1 Home Improvement Loan program, HUD insures the loan for eligible borrowers. There is no equity requirement, and no appraisal is necessary. This allows our underwriter to finance your home improvement project faster than most lenders. Because the loan is not specifically tied to the solar project, the homeowner can receive funds within two weeks of application approval. There is no design review or project approval by the bank. The homeowner gets funded quickly, you get paid quickly.

PROGRAM BENEFITS

The FHA Title-1 Home Improvement Loan program offers many benefits not available through traditional financing options.

- Loan decisions within 24-48 hours
- No equity required or appraisal required
- Credit scores as low as 650
- Secured loans up to \$25,000
- Unsecured loans up to \$7500
- Low fixed rates
- Flexible payment terms of up to twenty years with no prepayment penalties
- No homeowner payment risk
- No contractor fees
- Quick pre-qualification and final approvals
- Online application system available
- 100% up-front funding (funds are disbursed before the project is started)
- Fixed rates from 6.96% to 13.95%
- No pre-payment penalties with flexible terms up to 20 years

LOAN FAQ'S FOR HOMEOWNERS

Q. How much can we borrow?

A. Up to \$25,000 for a single-family home or up to \$12,000 per unit (up to \$60,000 for a five-unit property).

Q. Is this loan tax deductible?

A. Interest may be tax-deductible (consult your tax advisor).

Q. Must the work be completed before we get the loan?

A. No. You get all your money before the work is started.

Q. When I get my tax credit and rebate can I pay down the loan?

A. Yes, with no penalty. We also allow a one-time re-amortization of the loan to reduce all future payments after you pay it down with the tax credit and rebate.



To get started

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FHA Title-One Home Improvement Loan

UNSECURED RATE MATRIX

**** Maximum Loan \$7500****

TERM	Qualifying FICO Score			
	725+	700-724	660-699	650-659
60 Months	7.95%	9.95%	11.95%	12.95%
84 Months	8.95%	10.95%	11.95%	12.95%
120 Months	8.95%	11.95%	11.95%	13.95%

QUALIFICATIONS

- Individual Applicants: Middle credit score of 650 or higher
- Joint Applicants: Primary Borrower middle credit score of 650 or higher
- Debt-to-Income Ratio of 45% or lower (adjusted gross back-end)
- Bankruptcies Discharged 2 years or more

DOCUMENTS NEEDED FOR APPROVAL

- Signed and Dated Information Disclosure Authorization (I.D.A.)
- Past 2 years of W-2's (each borrower)
- Most recent pay stub (each borrower)
- Recent mortgage statement
- Signed letter of explanation for any derogatory credit
- Proof of any open collections paid (if applicable)
- Estimates describing work to be done and dollar amount required



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FHA Title-One Home Improvement Loan

SECURED RATE MATRIX

**** Loans from \$7501 - \$25,000****

TERM	Qualifying FICO Score			
	725+	700-724	660-699	650-659
60 Months	6.95%	7.95%	8.95%	9.95%
84 Months	6.95%	7.95%	8.95%	9.95%
120 Months	6.95%	8.95%	9.95%	10.95%
180 Months	7.95%	8.95%	9.95%	11.95%
240 Months	7.95%	8.95%	9.95%	11.95%

QUALIFICATIONS

- Individual Applicants: Middle credit score of 650 or higher
- Joint Applicants: Primary Borrower middle credit score of 650 or higher
- Debt-to-Income Ratio of 45% or lower (adjusted gross back-end)
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