



Your renovation loan guide



**Choose CCM for your
renovation loan**

CrossCountry Mortgage

CrossCountry Mortgage (CCM) is the number one retail mortgage lender in the country with 700+ branches across all 50 states, D.C. and Puerto Rico. We have been recognized 10 times on Inc. 5000's Fastest-Growing Private Companies in America list and have received countless awards for our standout culture. Through our dedication to getting it done, we make every mortgage feel like a win.

- Headquartered in Cleveland, Ohio
- Founded in 2003 by Ron Leonhardt
- Winner of numerous awards for growth, innovation and employee satisfaction

Our dedicated renovation team

CCM's full-service renovation department is dedicated to building and growing relationships through a combination of teamwork and outstanding customer service.

We process, underwrite, close, fund and service renovation projects in-house to guide you through the entire process from start to finish.





Renovation loan benefits

- Primary residences, second homes and investment properties eligible
- Suite of renovation loan products offered including Conventional, FHA, VA and USDA options
- All renovation loan projects serviced in-house
- Draws and disbursements made via ACH and managed by our experienced loan administration team
- Contingency reserve of 10-15% of project costs
- Renovation completion deadlines/timelines/guidelines vary by product
- Payments can be financed depending on loan program

A hand holding a rolled-up blueprint against a brick wall. The background is a textured, reddish-brown brick wall. The hand is on the right side, holding a white sheet of paper that is partially unrolled. The paper appears to be a blueprint or architectural drawing.

Features of our renovation loan options

- Conventional conforming up to 97% loan-to-value (LTV) additional guidelines apply
- High Balance/Super Conforming up to 95% LTV
- VA Limited/Standard up to 100% LTV for loan amounts up to \$1,000,000 (guidelines apply)
- VA Limited/Standard from \$1,000,000 to \$2,000,000 up to 95% LTV (guidelines apply)
- 203k FHA Limited and Standard up to 96.5% LTV (county loan limits apply)
- USDA Limited/Standard up to 100% LTV (purchase only)



Eligible property and occupancy types

- Owner-occupied
 - 1-4 family residences
 - A single unit is a single family residence, an eligible PUD, condo or co-operative
- One-unit second homes*
- One-unit investment properties*

*excludes co-operative



Loan application experience:

Our secure online application and document portal put you at the center of the application process. Your CCM renovation loan specialist will advise you of your loan options, review your submissions for completeness and answer your questions.

Here are the most common documents we'll need. Based on your loan program, we may ask for additional documentation.

- Authorization to pull credit
- Income documents (last 2 years)
- Current paystubs
- Current bank statements (savings, checking, 401(k), investments)
- Address history (past 2 years)
- Employment history (2 years minimum)



THE RENOVATION LOAN EXPERIENCE:

From application to housewarming party

Whether you're a first-time homebuyer renovating a home, a current homeowner upgrading/expanding your existing property or breathing new life into an investment property, we have you covered.



A renovation **roadmap** to your dream home

01 Connect with a Renovation Loan Expert

Start by speaking with a loan officer to explore your renovation loan options. They'll help you understand the process, answer your questions, and guide you through each step.

02 Get Pre-Approved & Start Your Search

Apply online to get pre-qualified. Once approved, begin your home search — don't overlook properties that may need updates or repairs.

03 Make an Offer & Sign the Purchase Contract

Submit your offer on the property and secure a signed purchase agreement. This officially kicks off the renovation loan process.

04 Select a Contractor & Submit Project Details

Find a licensed contractor and obtain a detailed bid for the planned renovations. Submit the bid and project scope to your loan officer for review and validation.

05 Order Appraisal

An appraisal is ordered based on the contractor's proposed scope of work. This determines the after-renovation value of the home.

06 Final Underwriting & Loan Approval

Your complete file — including income, credit, assets, and renovation details — is reviewed by underwriting for final loan approval.

07 Closing & Renovation Begins

Close on the home and renovation loan in one transaction. Funds are disbursed according to the approved draw schedule, allowing your contractor to begin the work.

08 Final Touches & Enjoy Your Dream Home

Once renovations are complete, you're ready to enjoy your beautifully updated dream home. Your housewarming party can officially begin!



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Equal Housing Opportunity. All loans subject to underwriting approval. Certain restrictions apply. Call for details. All borrowers must meet minimum credit score, loan-to-value, debt-to-income, and other requirements to qualify for any mortgage program. CrossCountry Mortgage, LLC NMLS3029 (www.nmlsconsumeraccess.org). See <https://crosscountrymortgage.com/licensing-and-disclosures/state-disclosures/> for a complete list of state licenses. 2340528 86b6n8cck