

reel[®] Advantage Finance Program

Advantage 10

The “reel” Advantage 10 Residential Finance Product, is designed to provide all residential customers with the lowest rates and the longest terms possible when considering a home improvement project. Advantage 10 is available in all 50 states.

The Advantage 10 Program is an unsecured FHA Title 1 One Home Improvement Loan with terms as long as 120 months (10 years) with effective interest rates between 7.95% - 11.95%, for amounts up to \$7,500.00.

This program is available for terms of 60, 84, and 120 months for qualifying FICO scores 660 and higher. There is an age limitation related to property, structures must be completed and be occupied for a minimum of 90 days.

This loan may be used to finance permanent property improvements that protect or improve basic livability or utility of the property. Examples include: HVAC Systems, Aluminum Siding, Windows and Doors, Solar Energy Systems, Kitchen Cabinets, New Roof Installation, Energy Conserving Improvements. This can include any property improvement with a few limitations (luxury items). These loans can also be used for making improvements for accessibility to a disabled person and energy conserving related projects.

If you are looking to replace or install equipment the Advantage 10 FHA Home Improvement Title 1 Loan is the quickest and best financing solution available to you other than refinancing your residence under the Advantage 30 program.

As a key benefit to the borrower, the Advantage 10 Program allows for interest expense deductions along with the ability to replay the loan at anytime without any prepayment penalties, which include additional pre-payments which will reduce the principle balance throughout the loan terms. (please consult your tax advisor).

In anticipation of the loan request, you will need to prepare to submit documents to the lender for review. The following is a partial list of lender required documentation in order to obtain loan approval:

1. Signed and dated Information Disclosure Authorization (IDA).
2. Past 2 years of W-2's (each borrower)
3. Most recent pay stub (each borrower)
4. Recent mortgage statement
5. Signed letter of explanation for any derogatory credit
6. Proof of any open collections paid
7. Work order, contract, signed proposal describing work and dollar amount required.

Any additional questions please call:
reel Dealer Support at 1-877-914-reel (7335)

