

FHA Title I Home Improvement Loan

FHA Title I Home Improvement Loan Frequently Asked Questions

Q. How do we know we qualify?

A. Call us at 1-800-715-8472 to pre-qualify right over the phone. Ask for the FHA Title I Dept.

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. What are the repayment terms?

A. Five, ten...even up to 20 years if you want.

Q. Do we need a contractor?

A. You can be your own contractor, sub-contract what you can't handle yourself or even do the whole job yourself... just make sure you comply with local building laws.

Q. Can we shop around for a lower interest rate?

A. Yes, but you won't find one. This government-insured loan program is designed to provide lower rates than banks can afford to offer.

Q. Is this loan tax deductible?

A. Yes. Current tax law treats this loan just like a home mortgage loan. Interest charges may be 100% 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 you start the work.

Q. Is this a good time to start?

A. We can't answer that until we talk to you. So call the Domestic Bank FHA Title I Department today at 1-800-715-8472.

For More Information:
Call 1(800)715-8472
Ask for the FHA Title I Department

Email titleone@domestic.com

Finance your home improvement
dreams today with a
FHA Title I Home Improvement Loan



Domestic Bank
Home Improvement Lending
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Cranston, RI 02910

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HOME IMPROVEMENT LENDING



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FHA Title I Home Improvement Loan

Domestic Bank offers a number of specialty products, but none as unique as the FHA Title I Home Improvement Loan. This program gives homeowners an opportunity to quickly and affordably finance home repairs and improvements.

Why Choose the FHA Title I Home Improvement Loan?

Through the FHA Title I Home Improvement Loan program, HUD insures Domestic Bank to finance eligible borrowers with its own funds. There is no equity requirement, and no appraisal is necessary. This allows most home improvement projects to be financed in as few as 4 days.

About Domestic Bank

As the largest local direct lender of FHA Title I Home Improvement Loans, Domestic Bank is a superior financial resource. With an entire department dedicated to servicing and funding FHA Title I Home Improvement Loans, we guarantee you will always receive fast, responsive service.

Domestic Bank is an FDIC insured, Federal Savings Bank. We are an Equal Opportunity Lender that has serviced the community for over 50 years.



Program Benefits

Whether you're a homeowner improving your property, a contractor providing customer financing or a realtor selling a property... the FHA Title I Home Improvement Loan program offers many benefits not available through traditional financing options.

- **Loans are approved within 12 hours**
- **Finance projects in just 3-4 days**
- **No equity required**
- **No appraisal necessary**
- **Obtain up to \$25,000 for a single-family home (up to \$12,000 per unit, up to \$60,000 for a five-unit property)**
- **Low fixed rates**
- **Flexible payment terms of up to 20 years with no prepayment penalties**
- **Interest may be tax-deductible***

Call today!
1 (800) 715-8472

Ask for the FHA Title I Department

Home Improvement Project List

These are just a few examples of the home improvement projects made possible with an FHA Title I Home Improvement Loan.

- Upgrade an existing bathroom
- Add a bathroom
- Finish an attic or basement
- Install dormers
- Build an addition
- Install a walkway or driveway
- Build a carport or garage
- Enclose a porch
- Install replacement windows
- Add hardwood floors
- Refinish existing floors
- Install new siding
- Repair or replace a roof
- Install central air conditioning
- Install central vacuum cleaning
- Replace a heating system
- Upgrade electrical wiring
- Remodel the kitchen

*The Internal Revenue Service allows homeowners to deduct interest on mortgage debt, including home equity lines of credit. Certain restrictions do apply so please consult with your tax advisor regarding deductibility of interest.