

Mike Young
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203k HUD Inspector

203k
CONSULTANT
REQUEST



You can fill in the fields on line and send below

Date: _____ Number of pages (including cover): _____
Lender: _____ Ordered by: _____
Address: _____ Loan Officer: _____
Email address: _____
Phone: _____ Fax: _____

Borrower's Name: _____ Email: _____
Current Address: _____
Office Phone: _____ Cell Phone: _____
Property Address: _____
of units: _____ Purchase: _____ Refinance: _____

Renovation Loan Type: FHA _____ Conventional: _____
Estimated rehab amount: _____ Maximum Rehab Amount: _____
Real Estate Agent Name/Phone/Email: _____

Purchase price: _____ Estimated loan amount: _____
Termite work will be: included in work write-up _____ Completed by seller: _____
Septic & Well Cert/work will be: included in work write-up _____ Completed by seller: _____
N/A Property is on City Water/Sewer _____ Not sure, please find out _____

Contractor name: _____ Contractor phone: _____
Contractor license #: _____ Contractor email: _____

payments financed into loan: _____
Must be stated on narrative "Property will be uninhabitable for _____ months".
Notes: _____

Exhibits submitted to consultant at the time of request (if applicable):

- Termite report Septic inspection
- Contractor's estimate Home Inspection Report Plans/Specs (new additions)
- Engineering report & Structural repair estimate

Fax request to: 831-603-9482 or scan and email to neworder@my203Kconsultant.com



The Mike Young Team, LLC
5055 Business Center Drive, PMB168
Suite 108
Fairfield, CA 94534
877-207-6565

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203k Consulting Price List

Consulting Fee

Construction Cost	FEE
\$5,000 - \$7,500	\$400
\$7,501 - \$15,000	\$500
\$15,001 - \$30,000	\$600
\$30,001 - \$50,000	\$700
\$50,001 - \$75,000	\$800
\$75,001 - \$100,000	\$900
\$100,001 - \$125,000	\$1,000
\$125,001 - \$149,999	\$1,250
\$150,001 - \$174,999	\$1,500
\$175,001 - \$199,999	\$1,750
\$200,001 - \$250,000	\$2,000
\$250,001 and up	1% of the construction cost

The highlighted fees are per HUD Guideline

These fees are required for larger projects to cover plan review, take-off, & fees incurred during the process, additional site visits

Plus mileage charges with a cap of no more than \$100 per trip

Additional site visits \$350 but contained in the above prices for larger projects. Project fees over \$125,000 are all inclusive for initial set up fees.

Feasibility Analysis

Investment for SFR=\$350, Duplex=\$450, Triplex=\$550, Fourplex=\$650

This is a quick cost analysis to determine the feasibility for your project. This fee is on top of the consultation fee should you require this service.

What we do for our fee

The consultant will go over the rules of the 203k project parameters, discuss some offence, assist with ideas of how you might better utilize the space, get the most bang from your buck, and work with the client to provide a "scope of work" that includes the HUD/FHA minimum property standards (MPS) and what the client may want over that minimum while keeping in mind the amount the client's budget. We then provide a comprehensive report that includes about 99% of the paperwork the lender needs to go to underwriting. This process was designed to take two weeks. Sometimes a bit less, sometimes a bit more time will be required.



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What other products do we offer?

Feasibility Analysis

This is a quick look at the property for the buyer or the seller of a property.

Seller

- If a seller wants the highest possible amount for their property and they understand it needs work this product is a must. We provide a limited report that identifies the items that are health and safety or of necessity under the HUD/FHA Minimum Property Standards (MPS). This is all the seller is interested. What repairs are needed to bring my property to the MPS to get it sold.
- If the seller is a bank or lending institution we also provide an estimate of the cost for repairs that most potential buyers might do such as update the kitchen or bathroom(s) where they were adequate for MPS. This gives the potential buyer info they need to make a decision now.

Buyer

- If a buyer is about to place an offer on a property that requires repairs they must have a clear idea of the cost to make the repairs. If the property is being sold for \$250,000 and needs \$150,000 in repair it must appraise at \$400,000 or it doesn't make any sense to buy it. If the value after improvements to MPS is only \$350,000 then the home is only worth \$200,000 "as is". Knowing that number for the repairs is part of your due diligence prior to purchase of a fixer.
- On the other hand, the buyer may also want to know the cost of the additional repairs they may want to add to the mix. In that case a Feasibility Analysis from The Mike Young Team will also provide a quick estimate of those repairs as well. So you actually get two estimates, one for MPS which is used to help you with your offer and, the second one with your additional improvements that make this YOUR HOME.

Lender Software for Streamlined k loans

Contractor software for their bid in the HUD format