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FREE 203K GUIDE

203k Flow of Events from the Rehab Consultant's Perspective

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The flow of the 203k Rehab Project can be as successful as the process used to maintain the flow of the activities. Below is an overview of the tasks and responsibilities taught to all NAFHAC consultant.

#1

Pre-Inspection Task List

Connect with all parties

Get Consultation Request Form From Loan Officer 📄

Define goals of borrower and set expectations in writing

#2

Initial Site Visit and Preliminary Work Write Up Task List

Get details and schedule PRE-VISIT Services

Schedule appt with all parties to be present

Determine feasibility and decide if moving forward as a Standard or Limited 203k 🎯

Create Preliminary Work Write Up or Job Ending Letter that project not feasible

#3

Contractor Bidding

Ensure all contractors understand details

Monitor and keep all parties aware of timelines

Confirm acceptance of bid with borrower in writing

Accept and Import Bid to finalize project

#4

Work Write Up Task List

Review accepted bid(s) for completeness 🔍

Create final work write up with contractor's numbers

Verify permits and establish number of months for completion

Collect balance due and release WWU report

#5

Draw Inspections

Notify all parties to begin work as soon as loan closing has been done

Verify escrow totals with lender BEFORE 1ST draw !!!!

Ensure all changes are submitted in writing before started 📄

Always be conservative in draw payments