NHHOUSING

Let's Hammer Out The Details

Rehabilitation Loans

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HELPING BUYERS CREATE A HOME THEY LOVE

Whether it's a new roof, updated kitchen, septic system, or well replacement, New Hampshire Housing's rehab loan programs help buyers **finance improvements** while purchasing a home. These programs make it easier for homebuyers to **invest in a property's potential** without taking on separate financing.

NHHousing is committed to helping Granite Staters achieve homeownership through flexible and affordable financing options. Below are answers to some common questions about our rehab loan programs.

KEY FEATURES

- 203(k) Limited or RD Rehab
- Up to $75,000 in Repair Costs
- Downpayment Assistance
- 30-year Fixed Financing
- Competitive Rates
- Free Online Rehab Loan Education

QUICK FACTS

What kinds of Rehab Loans do you offer?

We offer rehab funds through our Home Flex FHA 203(k) Limited and the RD Rehab Loan programs.

Can borrowers get DPA on Rehab Loans with NH Housing?

Yes! Borrowers can choose from any of our three tiers ($5,000, $10,000 $15,000) of downpayment assistance when they are doing a purchase rehab loan.

Do you charge any additional fee(s) for Rehab Loans?

Yes, there is a *supplemental origination fee* (Greater of $350 or 1.5% of the total rehab amount) as a standard fee.

How much can a homebuyer borrow for their rehabilitation costs?

For FHA 203(k) Limited, borrowers can get up to $75,000 and up to $35,000 for RD Loans (must include contingency). For more information check the insurer/guarantor guidelines.

Are there limitations on eligible rehab work?

Yes. NH Housing follows FHA 203(k) Limited and RD Rehab Loan guidelines, which do not allow structural repairs. Any owner-completed work must also comply with insurer or guarantor requirements.

Do you have minimum contractor requirements?

Yes, we require the contractor to have a minimum of 3 years of relevant experience as well as carry proper insurance and licenses. You can review the contractor requirements in the Selling Guide or our Rehab Loan Fact Sheet.

How long does the contractor have to complete the work?

We allow up to 9 months per FHA guidelines for the work to be completed, while RD allows up to 6 months.

Are borrowers required to take additional education classes?

Yes. We require that the borrowers not only take our standard homebuyer education course who are utilizing DPA, but also the Rehab Loan course. Both are offered for free, online at NHHousing.org.

June 2026