

Home Improvement Loans

 resurrectionproject.org/home-improvement-loans

HomeHome Improvement Loans

Maintain and Improve Your Home

TRP's Home Improvement Loan Program allows homeowners to borrow up to \$30,000 at a 4.99% fixed interest rate for home repairs, home improvements, and energy efficiency-related upgrades in the following neighborhoods:

Archer Heights, Ashburn, Auburn Gresham, Brighton Park, Chicago Lawn, Englewood, Lower West Side, Gage Park, McKinley Park, New City, North Lawndale, South Lawndale, West Englewood, West Elston, West Lawn.

Home Improvement loan general overview

- Home improvement loans up to \$30,000
- Low interest rate of 4.99%
- Estimated APR 5.476%
- Financed up to 15 years (dependent on ability to repay), resulting in low monthly payments
- No equity needed
- Credit scores of 620 and above
- Appraisals not typically required
- Property must be primary residence

Use our Home Improvement Loan for Any Home Renovation Project or Energy-Efficient Repairs

General Home Improvements

- New kitchen
- New roof
- New siding
- Central air-conditioning, etc.

Energy Efficiency Improvements

- Comprehensive air sealing
- Installing new or increasing insulation
- Updating to a more efficient furnace or boiler

Home Safety Improvements

- Correcting dangerous electrical problems
- Updating hazardous heating systems

Vintage Home Improvements

- Masonry re-pointing and repair
- Restoring original wood windows
- Repairing decorative metal cornices

When you decide to move forward with a home improvement loan, you will need to provide the following documents:

Proof of income for all members who reside in the household. This should include:

- 2 months of recent pay stubs
- If Self-Employed, provide 2-year tax returns and Year-to-date profit and losses
- If income is received from retirement, provide most recent award letter to document your retirement income
- Benefit letter for SSI, Social Security, pension, unemployment, disability, etc.
- If a household member does not have any income, including workers compensation, unemployment, etc., please submit a signed and dated written statement from that person attesting that they do not have any income.
- If a household member is a full-time student over the age of 18, please provide a current semester course schedule showing name and number of credits being taken.
- Copy of Federal Tax Returns from the last 2 years. If you do not file Federal Tax Returns, please submit a signed and dated written statement attesting that you do not file.
- Bank Statements from the last 3 months
- Copy of picture I.D. (e.g., driver's license)
- Copy of declarations page of your homeowner's insurance policy stating current policy period, amount of coverage, and listing of all mortgages against the property
- Copy of the recorded deed to your home with legal description attached (Schedule A)
- At the time of loan application, we will need a copy of at least one of the following: Contractor's Bid, invoices or estimates of work to be completed.

We also offer standard Purchase and Refinancing options.

[Click here for more information.](#)

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