



## **CONTACT**

Bill Campbell

[bill@campbellewis.com](mailto:bill@campbellewis.com)

Campbell Lewis

## **PLAZA HOME MORTGAGE TO OFFER FREDDIE MAC CHOICERENOVATION LOANS**

**SAN DIEGO, Calif., – August 1, 2019** – Plaza Home Mortgage, Inc<sup>®</sup>, one of the nation's leading wholesale and correspondent mortgage lenders, announced today it will be the first TPO lender to offer Freddie Mac's CHOICERenovation<sup>SM</sup> loan program. The program, which will be offered by Plaza starting August 13<sup>th</sup>, will provide homebuyers with the flexibility to use one loan to purchase a home and finance the cost of renovations. It can also be used by homeowners looking to refinance and do home improvements and/or repairs.

The CHOICERenovation program is offered through Plaza's wholesale and correspondent channels and covers a variety of property types including: 1-4 unit primary residences, manufactured homes, 1-unit second homes and 1-unit investment properties. In addition, homebuyers can buy and repair distressed properties after a natural disaster or finance renovations that will prevent future disaster-related damage, such as storm surge barriers. All CHOICERenovation loans are subject to Loan Product Advisor<sup>SM</sup> approval.

"Increasingly homebuyers are finding limited, often less-than-ideal, options due to tight inventory. Buying and simultaneously renovating is becoming a popular strategy to counter this problem," said Mike Fontaine, Chief Operating Officer and Chief Financial Officer of Plaza Home Mortgage. "A CHOICERenovation mortgage is a flexible, efficient and convenient solution for first-time homebuyers looking at fixer-uppers; baby boomer owners renovating to age in place; single-family investors; or homeowners whose properties are just in need of some updating and customization. By utilizing Loan Product Advisor, CHOICERenovation expands conventional renovation options and is a perfect complement to Plaza's existing line of renovation offerings."

For more information on Freddie Mac's CHOICERenovation loan program, contact Plaza at [hereforyou@plazahomemortgage.com](mailto:hereforyou@plazahomemortgage.com)

## **About Plaza Home Mortgage**

Founded in 2000, Plaza Home Mortgage, Inc. is a privately owned, full-service national correspondent and wholesale lender. Headquartered in San Diego, Plaza is dedicated to building quality, long-term relationships with its correspondent and mortgage broker clients by offering a wide variety of programs and an exceptional client experience. For more information, visit [www.plazahomemortgage.com](http://www.plazahomemortgage.com) or call 866.260.2529.

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