



Use these guidelines to better understand Trio's standards for qualified homes.

Selecting Your New Home:

Trio has established standards that it has developed over its 15+ year history to help best position you in becoming a new homeowner. Successful Trio customers start by selecting a good quality home that should have minimal costs of ownership - minimal repairs required in the first years of occupancy. The more of your hard-earned cash you can save or set aside for your family, the better, so homes that are free from deferred maintenance are optimal.

Trio Home Standards:

Trio finances quality homes, both new and old, of all shapes and sizes, but does consider newly constructed and homes built within the most recent 10 years, or homes substantially renovated within the last ten years, to be the most desirable for Trio customers. Note that all homes are subject to a home inspection, third party review, and an FHA appraisal as part of Trio financing requirements; plus for renovated homes we also require a copy of the building permit.

So, what does "substantially renovated" mean? Substantially renovated means more than just cosmetic touch-ups - we look for updated systems including electrical, HVAC, plumbing, appliances, flooring, counters and cabinetry as well-as roof and siding. If not a new construction home, a home inspection must show that the home's major systems were replaced or in 'new' or 'like-new' condition. This will be confirmed with a home inspection revealing no major system issues (plumbing, electrical, HVAC, sewage, etc). For homes older than 10 years, we require a 5+ year roof certification. For homes on septic, we require a septic inspection. Pest inspections are required on all homes. Trio reserves the right for other inspections and certifications depending on the circumstances for a particular home.

For homes in need of more substantial current repairs Trio will utilize an FHA 203k loan, so be mindful of additional costs, timing, and as-rehabbed appraised value, as all have an impact on financing of these home types.

Why does Trio have such standards? We are financing homes for customers seeking homeownership and feel that to be successful you should be able to set aside hard-earned savings toward down payment - not for home repairs.

A Few More Details on Trio Home Requirements:

- Trio finances attached or detached single family homes, townhomes, condominiums, detached dwellings on multi-home lots as well as manufactured homes built on site
- Condominiums, townhomes and homes with homeowner's associations are subject to a review of homeowners' association documents for any rental restrictions and reserves for pending lawsuits/assessments
- Automatic denials will be issued for homes with resale restrictions, mobile homes, log homes, co-ops, as well as homes with rental restrictions. Further, homes may be ineligible where located with high voltage lines, sewage treatment plants, industrial adjacent properties, high noise areas (freeway/flight path), flood plain designations or zoning proposals altering adjacent parcels to non-residential purposes
- Properties financed for investment purposes are ineligible
- Second or vacation homes are eligible, subject to higher qualification standards and credit overlays
- Minimum Purchase Price is \$120,000
- Maximum Purchase Price is equal to no more than 103% the FHA loan limit guidelines per market area; for high balance loans exceeding loan amounts of \$400,000 additional charges are assessed

Before Making an Offer: Before considering making an offer on a home, see Locations' on thinktrio.com to confirm your selected home is located in a qualified area for Trio financing and does not exceed the indicated area maximum home price or your approved financing amount as indicated on the Trio customer approval letter. Also, confirm the home meets Trio's home standards and your agent follows Trio's offer submission requirements as can be found on trioresidential.com.

Thank you for trusting Trio with your housing future.

Still Have More Questions: Visit thinktrio.com or email closings@thinktrio.com.