



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 20+ 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. This means minimal repairs required in the first few 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. Of course, newer homes are considered most desirable for their low maintenance costs. 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 any building permits.

If not a new construction home, a home inspection must show that the home has 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. Any repairs not negotiated and repaired by seller prior to closing, becomes the responsibility of the Trio customer.

For homes in need of more substantial current repairs Trio can 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 or modular homes built on site with standard foundation.
- 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 (affixed or not), 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, or for any other identified risk deemed undesirable by Trio.
- Properties financed for investment purposes are ineligible.
- Homes generally eligible within 50 mile radius of a metro area.
- 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, an additional down payment is required.

**Before Making an Offer:** Before considering making an offer on a home, see Locations' on [thinktrio.com](http://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](http://trioresidential.com).

Thank you for trusting Trio with your housing future. Still Have More Questions: Visit [thinktrio.com](http://thinktrio.com) or email [closings@thinktrio.com](mailto:closings@thinktrio.com).