**Clients: Joshua & Katy McCray Referring VP: Josette Kuehl**

 **Story of the Loan**

**Address *(if applicable)*: 6217 5th Ave., Kenosha WI 53143**

**Purpose: Homesytle Reno**

* **Do a renovation loan to their existing home**
* **Might make sense to do loan in just Jacob’s name as he has the income and credit**

**Income:**

* **Household income - $80K, but Jacob’s is ~$57K**

**Assets:**

* **$10K**

**Credit:**

* **Jacob is 701 & Katy is 670**
* **Nothing major on credit – no public records or recent lates**

**Housing:**

* **Owes - $171K | est. rehab - ?? |ARV - $312K**

**Notes: currently has a FHA loan at 3.625%, but no cash to make the improvements. \*\*I offset Katy’s income to make sure Jacob could do the loan by himself. Better to structure this way, but have not been able to confirm with Katy.**