



ADVISORS MORTGAGE GROUP, LLC®

1411 HIGHWAY 35 • OCEAN, NJ 07712 • COMPANY NMLS# 33041
833-US-FIX IT • FIX-IT@ADVISORMORTGAGE.COM



Licensed by the New Jersey Department of Banking and Insurance



FIX-IT
MORTGAGE™

BY ADVISORS MORTGAGE GROUP, LLC

BUY IT. FIX IT. LOVE IT!™

HOW DO I REQUEST A MATERIAL DRAW?

Material Draws before beginning renovations may be requested when the contractor is not able to defer receipt of payment until completion of the work.

Material Draws are permitted for **up to 50 percent** of materials costs as stated on Specification of Repair. Funds for Materials items will be released where a contract is established with the supplier and an order is placed with the manufacturer for delivery at a later date. The Contract for the order with the manufacturer/supplier must be provided to the HUD Consultant to prepare a Material Draw request.

Contractors must provide Invoices for Material costs in order to receive up to 50% of the cost prior to starting renovations. In addition, a copy of the approved permits or copy of Application submitted to obtain permits is required prior to Material Draw being processed.

Once your loan is closed, you may request a Material Draw with your HUD Consultant. Please note it may take up to 14 days to set up your loan for servicing and for your funds to be released.

Your HUD Consultant must prepare a Draw Request and provide Invoices to the Lender for review on all Material draw requests.

I/we, acknowledge the requirements to obtain a Draw for Materials for my Renovation project.

Borrower Signature: _____ Date: _____

Below signed Contractor attests that the funds released for Materials will be paid directly to suppliers per Invoices provided.

Contractor Signature: _____ Date: _____