# Mortgage Documents

**Multistate Renovation Loan Agreement - Single Family - Fannie Mae MODEL DOCUMENT (Form 3731)**

**Type of Instrument Instrument Revision Date**

Renovation Loan Agreement 07/2021 (rev. 02/22)

**Instrument Last Modified Instruction Page Last Modified**

02/22(Exhibit A removed N/A

 and property address included)

**Printing Instructions**

The PDF document must be printed on letter size paper, using portrait format.

**Use This Document For**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| State | Lien Type | Product Type | Property Type | Occupancy Type |
| **All** | **First** | **Renovation Mortgage** | **All** | **All** |

**Required Changes**

The following changes MUST always be made to this document:

None

**Authorized Changes**

The following changes MAY be made to this document at the lender’s option or MUST be made under certain circumstances only:

1. Section 2.8.4.5 regarding “Monthly Payment Reserve” MAY be removed if not applicable to Borrower.
2. Lenders MUST modify this model document (which may not be valid and enforceable in its present form in all jurisdictions) as required to comply with applicable law or regulations that relate to the particular transaction or to particular types of lenders.
3. Lenders MAY adjust cross-references to section, paragraph, or page numbers, if needed to reflect changes in section, paragraph, or page numbers that result from adding, modifying, or deleting certain language in accordance with another authorized change.
4. Lenders MAY include at the bottom of each page “initial lines” on which borrowers may insert their initials to acknowledge that all pages of the document are present. If these lines are added, lenders MUST require the borrowers to initial the lines on each page of the document.

**Other Pertinent Information**

Any special instructions related to preparation of this document, use of special signature forms, required riders or addenda, etc. are discussed below.

1. Lenders MAY use either this model document or another form of Renovation Loan Agreement that satisfies our requirements for HomeStyle Renovation transactions. Those requirements may be found in the Fannie Mae Selling Guide.
2. Both lenders and borrowers MUST sign this form since the Renovation Loan Agreement sets out terms and conditions for the HomeStyle Renovation mortgage.