



Property Engineers LLC

203K CONSULTING/INSPECTION/OPTIONS/FEES

- 1. Pre Purchase Inspection:** Perform a Pre Purchase Inspection and provide a written report. The inspection is strongly recommended for any property that is being purchased and is the recommended starting point. The FHA 203K mortgage program requirements will be discussed during the inspection, but no separate report is generated. No additional fee for discussing the program is charged. The client's contractor is encouraged to attend. A written report is generated and typically sent via email. The fee is due upon completion of the field inspection. A sample inspection report is available for your review. The inspection can be performed in conjunction with other services.
- 2. Feasibility Study:** The study reviews the property for compliance for Minimum Property Standards (MPS) as set for by the Department of Housing and Urban Development (HUD) and also includes desired items the client may wish to include in the renovation. The study includes a description of the renovation items and preliminary cost estimate (Cost estimate is very general). The study will also advise as to which 203K program can be utilized. Should the loan progress to a 'Full' 203K, then the cost of the study is credited toward the drafting of the required documents for the 'Full' 203K program. The Feasibility Study should not be confused with a Pre Purchase Inspection which is recommended on any property that is being purchased. The client's contractor is encouraged to attend. A written report is generated and typically sent via email. The report can be utilized to assist with contractor bids. The fee is due upon completion of the field inspection. A sample study is available for review. The study can be performed in conjunction with other services.
- 3. Specification of Repairs:** Basically this is a detailed cost estimate and offers more detail than a Feasibility Study. Also other required forms are completed and included in the package. The format is dictated from HUD and is required for the 'Full' 203K program. A sample inspection report is available for your review. A written report is generated and typically sent via email. The fee may be allowed to be paid at closing with the lender's and consultant's permission. The client's contractor is encouraged to attend.
- 4. Hourly Basis:** Specifically for the Streamlined program to assist in coordination of contractor bids and required paperwork.

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_____**(CLIENT INITIAL)**



Prepurchase Inspections/FHA 203K Consulting / Property Development
32863 Balmoral St * Franklin, MI 48025
Office: 1-248-644-8798 / Toll Free: 1-888-200-HOME / Fax: 1-248-644-8947
CDaggy@PropertyEngineers.biz / www.PropertyEngineers.biz
Cell: 1-248-867-4132



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203K INDEPENDENT CONSULTANT FEES

ESTABLISHED BY HUD

Repairs less than \$7,500	\$400.00
Repairs between \$7,501 and \$15,000	\$500.00
Repairs between \$15,001 and \$30,000	\$600.00
Repairs between \$30,001 and \$50,000	\$700.00
Repairs between \$50,001 and \$75,000	\$800.00
Repairs between \$75,001 and \$100,000	\$900.00
Repairs over \$100,000	\$1,000.00
Additional Units	\$25.00
Feasibility Study*	\$125.00
48.5¢ per additional mile over 30 miles round trip	

*\$125 to be discounted from full price if Specification of Repairs is required.

PRE PURCHASE RESIDENTIAL PRICING SCHEDULE

<u>HOUSE SIZE</u>	<u>PRICE</u>
0001 - 0999 sq. ft.	\$280.00
1000 - 1499 sq. ft.	\$300.00
1500 - 1999 sq. ft.	\$320.00
2000 - 2499 sq. ft.	\$340.00
2500 - 2999 sq. ft.	\$360.00
3000 - 3499 sq. ft.	\$380.00
3500 - 3999 sq. ft.	\$400.00
4000 - 4499 sq. ft.	\$420.00

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DISCOUNTS

SLABS _____	\$ 20.00
CONDO (INTERIOR ONLY) _____	\$ 20.00
APARTMENT STYLE CONDOS _____	\$ 35.00
COMBINED WITH A SPECIFICATION OF REPAIRS _____	\$100.00
COMBINED WITH A FEASIBILITY STUDY _____	\$ 50.00

REFERRAL DISCLAIMER

Client is free to select the inspector and or consultant of their choice. HUD provides a list of approved consultants on their web page.

SUMMARY

Client: _____
Property Address: _____

File Number: _____

Pre Purchase Inspection:	\$ _____
Feasibility Study:	\$ _____
Specification of Repairs:	\$ _____
Architectural Exhibits	\$ _____
Discount:	(\$ _____)

TOTAL: \$ _____

Client: _____ Christopher J. Daggy
Consultant/Inspector

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