

Roof now, pay over time.

Whether you've planned a roof replacement for a while, or need to deal quickly with an emergency, a new roof is likely to represent a significant expense.

How you fund the project can mean the difference between the minimal roof you need and the attractive, stylish home investment you really want. As you plan your project, you might consider one or more of these five common funding sources.

1. Contractor Financing

Many roofing contractors offer payment plans through financial institutions that allow you to pay for your new roof in manageable monthly installments instead of one lump sum. Typically the application process is quicker and easier than you'd expect. If you are interested, please be sure to let your GAF Certified Contractor know so they can share the various options.

How to get started: Ask your GAF Certified Contractor about payment plan options.

2. Insurance Coverage

Are you replacing your new roof because of damage from a storm, or perhaps a fire? If so, your homeowners' insurance might cover the replacement cost.

How to get started: Talk to your insurance agent about the details of your policy.

3. FHA Title I Home and Property Improvement Loan

The Federal Housing Administration (FHA) runs the Title I Home and Property Improvement Loan program. With a Title I loan, single-family homeowners may be able to borrow up to \$25,000 and have up to 20 years to pay it off. Title I loans are offered by banks and credit unions, each of which will offer its own requirements and interest rates.

How to get started: Learn more about Title I Home and Property Improvement Loans [here](#), and find a Title I lender near you with the [HUD.gov Lender Search](#) tool.

4. Home Equity Loan

The equity you've built up in your home can be a cost-effective source of funds to pay for your new roof. "Equity" is the value of your home minus the amount you still owe

on your mortgage. Since that equity becomes collateral for the loan, it's important to carefully consider how much you need to borrow, and make sure you can make the monthly payments. A home equity loan also offers you the option of taking a lump sum or establishing an equity line of credit against which you only borrow what you need.

How to get started: Calculate how much equity you have in your home. You can usually borrow up to 85% of your equity. Speak to your mortgage broker or any reputable mortgage lender.

5. Personal Loan

If you have good credit and can afford to make slightly higher monthly payments for a short period of time (often two to five years), you might consider taking out a personal loan. With a personal loan, you are not as likely to need to put up any collateral. However, requirements and interest rates can vary wildly, and you should consult a trusted financial advisor for help in finding the best loan for your needs and situation.

How to get started: Speak to a reputable financial advisor.

Remember, your new roof will protect your home and family — and look great doing it — for many years to come.

The right financing solution can mean the difference between settling for the roof you need and choosing the roof you want.

We protect what matters most™



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