

First Time Home Buyers



Choices...

Homeownership means owning your American dream. It is truly yours. Feel free to get a dog, plant a garden, paint the walls any colors you want. Homeownership makes you feel more connected to your community, gives you a sense of pride, and can help you with your finances. Choosing a Fixed-Rate mortgage means payment certainty you can't achieve with renting. We are pleased to offer you multiple choices in financing your future that requires little or no down payment. **Together, we will find the best option for your future.**

	FHA	VA	USDA	Home Ready® Fannie Mae	Conventional 97%	Home Possible® Freddie Mac
Down Payment	3.50%	0%	0%	3%	3%	3%
Mortgage Insurance or Guarantee Fees	1.75% Financed .85 bps Monthly	Funding Fee per VA can Finance	1% Financed .35 bps Monthly	25% Coverage at 97%LTV	35% Coverage at 97% LTV	25% Coverage at 97% LTV
Income Limits	None	None	Yes	Yes	None	Yes
Non-Occupant Coborrower	Allowed	Not Allowed	Not Allowed	Not Allowed	Not Allowed	Not Allowed
Allowable Seller Concession	6%	Typical Closing Costs PLUS 4%	6%	3%	3%	3%
Minimum FICO Score	600	620	640	620	620	620
Ownership of Other Property	Restriction If Other FHA Loans	Allowed	Not Allowed	Allowed	Allowed	Allowed
Other Requirements	None	Must have VA Eligibility	Subject Property Area Eligibility based on MSA	Homebuyer Education Required	1 Borrower must be a 1 st Time HB. Homebuyer Ed. Required when all borrowers are 1 st Time HB's	Homebuyer Education Required

Contact us today for a free consultation and loan prequalification.