

# WHICH **LOAN PROGRAM** IS THE BEST FOR **YOU?**



## **CONVENTIONAL**

- A popular option for borrowers with a high credit score.
- Minimum 3% - 5% down payment.
- Mortgage insurance is variable and can be removed at 75-80%LTV (loan-to-value).



## **USDA**

- Restrictions on income and property.
  - 0% down payment.
- Competitive monthly guarantee fee can be financed.



## **FHA**

- A popular option for borrowers with lower credit scores and first-time homebuyers.
- Minimum 3.5% down payment.
- Mortgage insurance is a set rate for the life of the loan.
- Upfront mortgage insurance premium can be financed.



## **VA**

- Limited to military veterans, active duty, reserves or immediate family members.
  - 0% down payment.
  - Low funding fee.
- No mortgage insurance.



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