



LOAN COMPARISON CHART

HELPING YOU CHOOSE FROM OUR MOST POPULAR LOAN PRODUCTS

	HOMEREADY [®] CONVENTIONAL	HOME POSSIBLE [®] CONVENTIONAL	CONVENTIONAL 95%	STANDARD CONVENTIONAL (NO MI)	FHA	USDA	VA
LOAN PURPOSE	HomeReady [®] is a Fannie Mae conventional loan for both Non-first-time home buyers & first-time homebuyers with options for as low as 3% down	HomePossible [®] is a Freddie Mac conventional loan for low-to-moderate income homebuyers purchasing in target areas with options for as low as 3% down	Conventional options for non-first-time homebuyers with a minimum down payment of 5%	Conventional loan products for buyers putting 20% down may prevent the addition of mortgage insurance on the loan	For both Non-first-time home buyers and first-time homebuyers with lower credit scores and down payments, backed by the Federal Housing Administration	For buyers with low-to-moderate income purchasing in certain rural areas	Government based product available to Veterans & Reservists of the U.S. Military offering up to 100% financing of the reasonable value of the home with less restrictive guidelines than Conventional
PROPERTY TYPE	1-Unit or 2-4 Unit* Primary residence only	1-Unit or 2-4 Unit** Primary residence only	1-4 Unit primary residence	1-4 Unit primary residence or investment homes, 1-Unit second homes	1-4 Unit primary homes Second Homes -Restrictive- Must meet FHA guidelines	Primary Residence Only	1-4 Unit primary residence
DOWN PAYMENT	Minimum of 3%	Minimum of 3%	Minimum of 5%	Minimum of 20%	Minimum of 3.5%	Minimum of 0%	Minimum of 0%
MINIMUM CREDIT SCORE	660	660	640	640	620	640	620

*with minimum borrower contribution of 3% from their own funds.

**Maximum 95% LTV / 95% CLTV

***Some loans may provide manual underwrite on lower than listed credit scoring



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LOAN OFFICER

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