

4 Common Types of Home Loans

Which is right for you?

A \$200,000 Home Loan – 30 Yr Fixed Rate



Low rates for borrowers with excellent credit. No limits on income, area, or occupancy type.

Conventional



\$40,000	20% Down Payment
3.75 %	Interest Rate
\$44,705	Total Cash to Close
\$160,000	Loan Amount
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\$983	Monthly Payment



Flexible guidelines, more forgiving on credit than conventional, low interest rate, no reserves required for 1 to 2 unit properties.

FHA



\$7,000	3.5% Down Payment
3.25 %	Interest Rate
\$11,474	Total Cash to Close
\$196,377	Loan Amount
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\$1320	Monthly Payment



No down payment required. No Private Mortgage Insurance necessary. Flexibility with Credit
 > Income restrictions, eligible areas only.

USDA

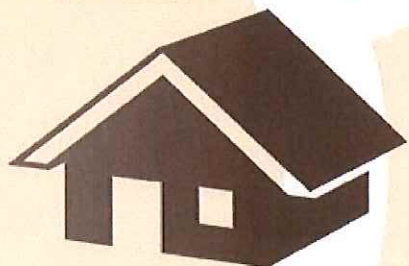


\$0	Down Payment
3.25 %	Interest Rate
\$4,858	Total Cash to Close
\$204,051	Loan Amount
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\$1205	Monthly Payment



No down payment required. Flexible credit guidelines.
 > Must be a veteran.

VA Loan



\$0	Down Payment
3.25 %	Interest Rate
\$4,858	Total Cash to Close
\$204,300	Loan Amount
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\$1139	Monthly Payment