

Loan Comparisons

CONVENTIONAL • FHA • VA • RD



<u>Conventional</u>	<u>FHA</u>	<u>VA</u>	<u>RD</u>
3% down minimum	3.5% down	0% down	0% down
Better scores has to Approve thru system	600 or better score	600 or better score	660 or better score
No repair loan	203k repair loan	no repair loan	repair loan
No upfront PMI	1.75% upfront funding fee	upfront funding fee 2.15 /3.3	1% upfront funding fee
Monthly PMI unless You put 20% down	monthly PMI 85 BPS	NO monthly PMI	monthly PMI 35 BPS
Not assumable	assumable	assumable	not assumable
Max debt ratio 50%	ratio of 31/45	41%	29/41
Primary / investment/ 2nd home	primary only	primary only	primary only
30yr/25yr/20yr/15yr/10yr terms	30yr/20yr/15yr term	30yr/15yr terms	30yr term only
No pre-paid penalty	no pre-paid penalty	no pre-paid penalty	no pre-paid penalty
Fixed or adjustable loans	fixed or adjustable loans	fixed only loans	fixed only loan
			Household income limits per county

