

Government Home Loan Programs



Conventional home loans are popular, but government home loans may offer unique options worth considering. Check out the highlights below, and ask your mortgage consultant to help you understand each of your home buying options.

FHA Loans

3.5 Percent Down

A FHA loan is a mortgage product that is insured by the Federal Housing Administration and offers:

- ✓ Low down payment
- ✓ Down payment & closing cost assistance may be available¹
- ✓ Lower credit scores may be considered²
- ✓ Assumable³

VA Loans

No Money Down

A VA loan is a mortgage product that is backed by the US Department of Veteran Affairs and offers:

- ✓ No down payment⁴
- ✓ No origination fee (up to \$1,565 value)
- ✓ Lower credit scores may be considered²
- ✓ Assumable³

USDA Loans

No Money Down

The USDA Guaranteed Rural Housing mortgage program is designed to assist low-to-moderate income home buyers in rural areas and offers:

- ✓ No down payment
- ✓ Closing costs may be financed⁵
- ✓ Guarantee fee may be paid by the seller or financed into the loan
- ✓ Assumable³

Bond Loans

+Down Payment Assistance

Many states and localities offer bond loans and down payment assistance programs to boost homeownership and improve local housing markets. These programs often help reduce upfront cash buyers need to purchase a home. Ask your mortgage consultant about programs that may be available in your area.⁶

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No or low down payment options may not be the best product for all borrowers. This form is only to be used as a guide and does not include all loan programs or loan features. Not all loan types are available to all borrowers. Borrowers will be subject to qualification and must satisfy all underwriting requirements and conditions. Not all borrowers will qualify. Speak with your mortgage consultant and carefully consider each of your home financing options so you can determine the home loan program that is right for you. See reverse side for additional disclosure information.



Contact us for more information.



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1. **Home Advantage** zero down FHA mortgage offers down payment assistance up to 5% of the home purchase price to help eligible borrowers with down payment and closing costs.
2. **FHA & VA Credit Advantage** allows lower credit scores than standard FHA and VA home loans, and compensating factors may be considered along with credit history challenges.
3. Not all borrowers will qualify. An assumable mortgage may not be the best option for every borrower.
4. No down payment is required unless the purchase price exceeds the appraised value of the property and the borrower's entitlement is not sufficient to meet the minimum 25% guarantee amount.
5. Borrowers may finance closing costs and fees up to 100 percent of the appraised value.
6. Some and/or all qualifying criteria may be set by independent third party program sponsors. Not all borrowers will qualify. Consult your mortgage consultant to review potential loan scenarios and financing options to determine the home loan that is right for you.

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