



CORE GROUP

The majority of homebuyers purchase their home using a mortgage. However, not all mortgages are created equally as some provide some exclusive benefits for those who qualify. Deciding on the right loan product can save you THOUSANDS!

WHAT LOAN PRODUCT IS BEST FOR YOU?

The four most commonly utilized loan types are Conventional, FHA, VA, and Jumbo. While all of these have their pros and cons, it's crucial to know what separates them before choosing the optimal loan product for you and your unique situation!

note: these variables often change , so this info may be outdated, please contact us for up-to-date information

CONVENTIONAL

Min Down: 3%
Max Loan: \$647,200
Min Credit: 620
Max DTI: 43%

VA

Min Down: 0%
Max Loan: \$None
Min Credit: 620
Max DTI: 41%

FHA

Min Down: 3.5%
Max Loan: \$420,680
Min Credit: 580
Max DTI: 50%

JUMBO

Min Down: 10%
Max Loan: \$3,000,000
Min Credit: 720
Max DTI: 45%

A conventional loan is the most common loan product in the US. These loans provide a lot of flexibility and are what sellers are looking for due to the fact they won't be as constrained by the loan standards as they would with a VA/FHA loan.

VA loans are reserved for the heroes of our country and offer benefits such as a 0% down payment. There are strict qualifications that the home must meet which is why some seller shy away from these loans when reviewing offers.

These loans feature easier-to-qualify guidelines making the dream of home ownership possible for those with less-than-perfect credit. They also have the same shortcomings of a VA loan meaning sellers prefer conventional loans over FHA due to the house qualification standards.

A jumbo loan is typically only used for homes that are above the current limits of the 3 other loan types mentioned in this email. The advantages here are great interest rates and sky-high loan limits as these buyers are generally the cream of the crop!