

# 2026 realtor reference guide

## Loan Product Information

Conventional			
Property Types	Down Payment	Max Seller Contribution	Additional Details
Primary & Secondary Home	Less than 10% (3% min)	3%	<ul style="list-style-type: none"><li>• No income restrictions</li><li>• Minimum 620 credit score</li><li>• Max loan amount: \$806,500</li></ul>
	10-25%	6%	
	>25%	9%	
Investment	>15%	2%	
FHA			
<ul style="list-style-type: none"><li>• 3.5% min down payment</li><li>• 6% max seller contributions</li><li>• Max loan amount: depends on county</li><li>• Primary residence only</li><li>• Minimum 580 credit score</li><li>• Mortgage insurance required</li><li>• Allows higher debt-to-income ratio than conventional</li></ul>			
VA			
<ul style="list-style-type: none"><li>• No down payment required*</li><li>• Maximum 4% seller contributions/concessions</li><li>• No max loan amount</li><li>• Minimum 580 credit score</li><li>Funding Fee:<ul style="list-style-type: none"><li>• 1st time use &amp; no down payment - 2.3%</li><li>• Can be reduced with down payment</li></ul></li></ul>			
USDA			
<ul style="list-style-type: none"><li>• No down payment required</li><li>• 6% max seller contributions</li><li>• Primary residence only</li><li>• No max loan amount, but income limits apply</li><li>• Income &amp; location restrictions apply</li><li>• Upfront Guarantee fee: 1%</li><li>• Annual fee: .35% of remaining balance</li><li>• Minimum 600 credit Score</li></ul>			

Seller contributions can be used towards closing costs, prepaids, & discount points.

## Estimated closing costs

Closing costs are typically 5% to 7% of the loan amount. They vary depending on the value of the home, loan terms and property location, and include costs such as mortgage insurance, property taxes, title fees and other property-related fees.

## Unique Mortgage Solutions

**We offer many unique mortgage solutions tailored to diverse needs.**

- Rental income qualification
- Self-employed borrowers
- Bank Statement loans
- Construction-to-Perm
- Condo financing

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Foreclosures, Bankruptcies, and Short Sales			
Program	Foreclosure	Bankruptcy	Short Sale
Conventional	7 years from completion	Ch. 7:4 years from discharge Ch. 13:2 years from discharge; 4 years from dismissal	4 years from completion
FHA	3 years from completion; A-iA pays claim & clears CAIVRS	Ch. 7:2 years from discharge (AUS approval) Ch. 13:1 year of satisfactory payments & court permission	3 years from completion if in default at time of sale. No seasoning if payments on time 12 months prior to short sale and 12 months preceding action date.
VA	2 years from foreclosure date	Ch. 7: 2 years from discharge + (AUS) approval Ch. 13:1 year of satisfactory payments and court permission	2 years from completion
Jumbo Plus	7 years from completion	Ch. 7:4 years from discharge Ch. 13:2 years from discharge; 4 years from dismissal	4 years from completion
Non-Agency	12 months from completion	Ch. 13 Settled Other: 12 months from discharge/dismissal	Must be settled

Low and No Money Down Options	
Program	% Down
USDA	<b>0% Down</b>
VA	<b>0% Down</b>
Doctor	<b>0% Down</b>
Conventional	<b>3% Down</b>
Home Ready	<b>3% Down</b>
Home Possible	<b>3% Down</b>
FHA Homezero	<b>3.5% Down 0% Down</b>
Jumbo	<b>10% Down</b>
Non-QM	<b>10% Down</b>

## Housing Ratio

$$\text{Housing Payment} \div \text{Borrower's Calculated Income}$$

### Housing Payment includes:

- Monthly Mortgage Principal
- Interest
- Taxes
- Homeowners Insurance
- Mortgage Insurance
- HOA Fees (If applicable)

## Total Debt Ratio

$$\frac{\text{Housing Payment (plus other debts)}}{\text{Borrower's Calculated Income}}$$

### Debts Include:

- Recurring Car Payments
- Student Loans
- Credit Cards
- Alimony Child Support
- Any Other Monthly Payment Obligations



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