

LOAN MATRIX

| | FHA LOAN | CONVENTIONAL LOAN | USDA LOAN |
|-----------------------|--|---|---|
| GENERAL | Mortgage Loan insured by the Federal Housing Administration. <i>(a government agency)</i> | A mortgage loan that must meet Fannie Mae or Freddie Mac standards. <i>(max 10 financed homes)</i> | Loans backed by the US Department of Agriculture with the intention to build up the nation's small communities. |
| DOWN PAYMENT | 3.5% | Minimum 3% First Time Homebuyers, 5% Standard, 15% Investment Property. | 0% |
| MORTGAGE INSURANCE | Upfront and monthly mortgage insurance Upfront is 1.75% of loan amount. Monthly is .85% Delta and Montrose County Loan Limit is \$294,515. | Not required if putting 20% down. Can be terminated. Varies depending on down payment and credit score. | 1% of the loan amount upfront and .35% of the loan amount monthly. Cannot be terminated. |
| MINIMUM CREDIT SCORE | 580 | 620 | 620 |
| OCCUPANCY REQUIREMENT | Owner Occupied | Owner and Investment | Owner Occupied |

| | JUMBO LOAN | CHFA LOAN | VA LOAN | MANUFACTURED HOME |
|-----------------------|-------------------------|---|---|--|
| GENERAL | Any loan over \$453,100 | Contact your Loan Officer for different grant options ranging from 4-5%. | Loans offered by the government to Active Duty Military and Veterans. <i>Some fees non-allowable; seller pays well, septic, termite and courier fees.</i> | Double-wide or wider <i>(minimum of 700 sq. ft.)</i> Property must be permanently affixed to a foundation and be from 1976 or newer. |
| DOWN PAYMENT | 10% | \$1,000 | 0% | VA/USDA: 0%, FHA: 3.5%, CONV: 5% |
| MORTGAGE INSURANCE | None if 10% down | Depends on 1 st mortgage requirements. Income and Purchase Price Limits apply. | None | Depends on 1st mortgage requirements. |
| MINIMUM CREDIT SCORE | 620 | 620 | 580 | 620 |
| OCCUPANCY REQUIREMENT | Owner and Investment | Owner Occupied | Owner Occupied | Owner Occupied |

BEHL



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Loan Officer

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Equal Housing Lender. This is not a commitment to lend or extend credit. Restrictions may apply. Rates may not be available at time of application. Information and/or data are subject to change without notice. All loans are subject to credit approval. Not all loans or products are available in all states. Bay Equity LLC, 28 Liberty Ship Way Suite 2800, Sausalito, CA 94965; NMLS ID#76988. Colorado Mortgage Company Registration #76988. click here:www.nmlsconsumeraccess.org/EntityDetails.aspx/COMPANY/76988