

# LOAN PRODUCT COMPARISON SHEET



There are many great loan products available to homeowners.

Below is a comparison of the four most popular loan products and a bit of information about each.

## MAIN FEATURES COMPARISON



Summary	Most Popular	Great for 1st-Time Buyers	For rural properties	For Veterans
Credit Score - Minimum	620	580	620	580
Down Payment - Minimum	3% - First Time 5% - Standard	3.5%	N/A	N/A
Mortgage Insurance* Funding Fee** Guarantee Fee***	*% is based upon loan size, credit score & property location  Yes - until 80% of home value is paid	**1.75%  Yes - for life of loan	***1%  Yes - for life of loan. The percentage decreases each year based upon loan balance.	**2.3% (1st loan)  **3.6% (2nd loan and beyond)  Yes - for life of loan
2nd Homes Allowed	YES	NO	NO	YES****
Homeownership Education Course - 1st Time Homebuyers	Yes \$75 - \$100	N/A	N/A	N/A

\*\*\*\* A 2nd home is allowed if there is adequate VA eligibility benefit leftover from the purchase of first home.



Smith Broady & Associates | NMLS #143637  
 O. 812-941-0926 | info@smithbroady.com  
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