

### CONVENTIONAL

- Minimum down payment of 3% for primary residence and first-time homebuyers
- Minimum down payment of 15% for investment properties
- Minimum down payment of 25% for 2- to 4-unit properties
- Minimum FICO 620
- Foreclosure – 7-year seasoning
- Short sale – 4-year seasoning
- Bankruptcy (Chapter 7) – 4 years after discharge date
- **Loan limit: \$647,200**

### FHA

- Primary residence only – Investment properties not allowed
- Minimum down payment of 3.5%
- Minimum FICO 580
- Foreclosure – 3-year seasoning
- Short sale – 3-year seasoning
- Bankruptcy – 2 years after discharge date
- Loan limits may vary by county. Contact me to learn more.

### VA

- Primary residence only – Investment properties are not allowed
- No down payment requirement\*
- No mortgage insurance (MI) required
- Minimum FICO 580
- Foreclosure – 2-year seasoning
- Short sale – No waiting period
- Bankruptcy – 2 years after discharge date
- **Fairway maximum loan amount \$2,000,000**

### USDA

- Primary residence only – Investment properties not allowed
- No down payment required\*\*
- Minimum FICO 620
- Foreclosure – 3-year seasoning for manual underwriting; Loans that receive an “Accept” underwriting recommendation from the Agency’s automated underwriting system (AUS) don’t require a lender to document the credit qualification decision, provided the lender has validated the credit score in accordance to minimum tradeline requirements.
- Short sale – 3 years from the date of completion and case number assignment
- Bankruptcy (Chapter 7) – 3 year seasoning from discharge or dismissal date at the time of application
- Bankruptcy (Chapter 11, 12, 13) – No seasoning required