Branch Manager
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CONVENTIONAL

VS

FHA

- Credit score is over 700 or higher.
- Avoiding fees that the federally backed home loans charge that conventional loans do not.
- Mortgage insurance drop off your home loan, where federally back homed loans do not.
- Purchasing a property over $375,000, condos, second homes, investment properties.
- 1st time buyer program that only requires 3% down known as Home Ready or Home Possible.
- Putting 20% down instead of minimum down as this will get rid of the private mortgage insurance (PMI) requirement.
- Looking to not include your husband or wife's debts in consideration for the home loan.
- Allows for more flexibility for student loans and allows borrowers to qualify for a home loan with student loans MUCH easier.
- Needing to use variable income such as bonus, overtime , commissions, tips, per diem etc.

- Credit score is under 700.
- Need lower monthly mortgage insurance costs to have a lower monthly payment.
- Higher monthly allowance on the debt to income ratios for higher approval amounts.
- Purchasing a property at or under $375,000
- Looking for a 1st time buyer program that only requires 3.5% down.
- Have past credit issues that are still on your credit report.
- You are a first-time borrower without the most established credit report.
- Had a recent bankruptcy that has seasoned for 2 years or more.
- Had a recent foreclosure that has seasoned for 4 years or more.
- Had a recent short sale that has seasoned for 3 years or more.
- Currently in the middle of a chapter 13 bankruptcy and wanting to purchase a home.