



WE KNOW HOME LOANS

HomeReady Mortgage*

- Up to 97% financing
- Flexible sources of funds with no minimum contribution from borrower's own funds*
- Reduced MI coverage requirement for loan-to-value ratios above 90% (up to 97%)
- Cancellable mortgage insurance (restrictions apply)
- Non-occupant borrowers permitted

Rural Home Program*

- Low down payments
- Up to 95% financing
- Maximum loan amount-Fannie Mae conforming lending limit**
- Rate/term refinances
- Cash-out refinances
- First-time homebuyers
- Amish/Mennonite program
- Unlimited acreage
- Multiple parcels of land
- Manufactured housing on a permanent foundation (double-wide or larger)
- Geodesic homes, log cabins and other unique forms of housing

Terms

- Terms to fit your budget
- No prepayment penalties

Home Style Farm Program*

- Single family, owner-occupied primary residences and second homes
- Maximum loan amount of \$2,000,000
- Maximum LTV is 80%
- Credit score must be at least 680
- The real estate securing the loan must consist of at least five (5) acres of land that has agricultural production capabilities. If the subject property is less than five (5) acres, it must produce gross annual receipts of at least \$5,000 from the sale of agricultural products, with such income verified.

Government Programs*

USDA Guaranteed Rural Housing Loan Program

- 100% financing, no down payment
- 100% gifted closing costs
- Not limited to first time homebuyer
- Closing costs can be included in loan
- No maximum seller concessions

VA

- 100% financing available
- Fixed rate programs
- No down payments on loan amounts less than or equal to Fannie Mae conforming lending limit**
- Cash reserves not required for loans of Fannie Mae conforming lending limit** and under
- No mortgage insurance required
- Loans are assumable

FHA

- 3.5% minimum down payment on purchases
- 100% gift funds allowed for down payment with no money required from the borrower
- Fixed-rate programs
- Seller can pay up to 6% of sales price towards closing costs
- No income limit restrictions
- Loan are assumable

*Subject to Credit Approval, ** fanniemae.com



FARM CREDIT

Loans for
Farms, Homes & Land!

800.919.FARM (3276)

FarmCreditofVirginias.com

