







**Michelle Reynolds**  
NMLS# 1926632



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## HOME PURCHASE PROGRAMS

| Loan Options                     |  <b>USDA</b>   |  <b>VA</b> |  <b>FHA</b> |  <b>Conforming</b>                      |             |
|----------------------------------|---|---|--|--|-------------|
| LTV<br>(Loan To Value)           | 100%  | 100%  | 96.5%  | 97%  | 95% or less |
| Special Requirements             | Geographic and Income   | Service Member/<br>Veteran  | None   | Not owned property in 3 years  | None        |
| Allows for First Time Homebuyer? | <b>YES</b>  | <b>YES</b>  | <b>YES</b>   | <b>YES</b>   |             |
| Downpayment                      | None<br>As long as meets eligibility requirements.  | None<br>As long as meets eligibility requirements.  | 3.5% Down<br>Own funds can be used or funds may be gifted (must follow gifting guidelines)     | Minimum 5% Down<br>Own funds or gifts<br>Member can put down more if they choose.  |             |
| Max Seller-Paid Closing Costs    | 6% of closing costs and prepaids  | Seller can pay ALL closing costs and prepaids   | 6% of closing costs and prepaids   | 5% Down - seller can pay 3% of closing costs and prepaids<br>10-20% down - seller can pay 6% of closing costs and prepaids |             |
| Fixed Terms Available            | 30 years  | 15 or 30 years  | 15 or 30 years   | 10, 15, 20 or 30 years   |             |
| Upfront MI                       | 1.00%   | Funding Fee 0%-3.30% usually 2.150%   | 1.75%  | None   |             |
| Length of MI                     | Life of Loan  | N/A   | Life of Loan; or 11 years if <90% LTV  | Falls off at 78% LTV<br>If 20% is put down, LTV will be 80% - NO MI  |             |
| Monthly MI Amount                | The monthly MI amount is determined by your credit score. Depending on your credit score determines how much you will pay monthly to MI. MI = Mortgage insurance is often required for loans with less than 20% down payment. |   |  |  |             |

Membership eligibility requirements: must live, work, worship or go to school in one of the following counties: Butler, Carter, Ripley, Wayne, Dunklin, or Stoddard. Loan terms and conditions based on eligibility. NMLS # 446357

**To speak with a mortgage originator, please call 573-712-2952.**