

# QUICK GUIDE *for* MORTGAGES

	CONVENTIONAL	FHA	VA	USDA
MINIMUM DOWN PAYMENT AS LOW AS	3%	3.5%	0% <sup>†</sup>	0%
DOWN PAYMENT ASSISTANCE LOAN	DPA Programs available, please contact me for more info			
UP FRONT MI FUNDING FEE	will vary	1.75%	will vary	1.00%
MONTHLY MI	Varies by LTV & credit score	0.55%**	0%	0.35%
MINIMUM CREDIT SCORE	620	580	580	600
INCOME LIMITS	NO <sup>††</sup>	NO	NO	varies by county
BANKRUPTCY SEASONING CHAP 7	4 years	2 Years	2 Years	3 Years
BANKRUPTCY SEASONING CHAP 13	2-4 Years*	2 Years with AUS approval	1-2 Years	None with GUS approval
FORECLOSURE SEASONING	7 Years	3 Years	2 Years	3 Years
SHORT SALE SEASONING	4 Years	3 Years	2 Years	3 Years
GIFTS ALLOWED	YES	YES	YES	YES
NON-OCC COBORROWER ALLOWED	YES	YES	NO	NO
MAXIMUM LOAN AMOUNT	\$806,500	varies by county and state	\$1,000,000	varies by county and state
MAX SELLER PAID COSTS ALLOWED	2%-9%***	6%	4%	6%

<sup>†</sup>Additional conditions may apply for veterans without full entitlement.  
<sup>††</sup>With the exception of HomeReady and HomePossible programs

\*2 years from discharge date or 4 years from dismissal date  
<sup>\*\*</sup>For LTVs greater than 95% with a loan term greater than 15 years  
<sup>\*\*\*</sup>Can vary by Occupancy and LTV

REQUIRED MINIMUM INSPECTIONS	TERMITE	WATER (WELL)	SEPTIC
PHFA	X	X	X
CONV			
FHA		X	
VA	X	X	
USDA		X	

Information accurate as of 1/7/2025

Please contact me with any questions you may have:



**ANDY DAUTRICH**  
 Senior Mortgage Consultant  
 Office: 215.469.1000  
 Direct: 610.334.9579  
 ADautrich@CLGhomeloans.com  
  
 NMLS #: 128628



Branch NMLS # 1954176 • 210 North Railroad St, Myerstown PA 17067 • CLGhomeloans.com

