



MORTGAGE WITH GRAHAM





NMLS ID 1505476

The 4 main types of mortgage loans

CONVENTIONAL LOAN

-  Low rates for borrowers with good credit
-  Flexible down payment & term options
-  No PMI if 20% down or PMI automatically drops off when qualified
-  No restrictions on property use or location

FHA LOAN

-  More lenient credit score guidelines
-  Low down payment requirements
-  Mortgage insurance required, and is not automatically cancellable
-  Can only be used for a primary residence

USDA LOAN

-  Lower interest rates in many cases
-  Zero down payment required
-  Household income limits and geographic location requirements must be met
-  Can only be used for a primary residence

VA LOAN

-  More lenient credit score guidelines & often lower interest rates
-  Zero down payment required
-  No mortgage insurance required and no loan limits
-  Can only be used for a primary residence by VA qualified borrower