

Common Loan Types at a Glance

Conventional Loan

- ☐ Most common type of mortgage
- ☐ Usually requires 5-20% down (though some programs are as low as 3%)
- ☐ Strong credit scores preferred
- ☐ Flexible property types

FHA Loan

- ☐ Government-backed loan, great for first-time buyers
- ☐ As little as 3.5% down
- ☐ More flexible credit requirements
- ☐ Mortgage insurance required

VA Loan

- ☐ Available to eligible veterans, active duty, and surviving spouses
- ☐ 0% down payment
- ☐ No private mortgage insurance (PMI)
- ☐ Competitive interest rates

USDA Loan

- ☐ For homes in qualifying rural/suburban areas
 - ☐ 0% down payment
 - ☐ Income limits apply
 - ☐ Must be a primary residence
-

Always consult with your lender to find the best loan option for your situation.