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**Mortgage Tidbits**

**Keeping you informed and in the know….**

Quick Guide to USDA Loans

How does 100% financing on a home sound to you? More and more communities are eligible! If you live in a small town, rural or suburban area and have low to moderate income, this loan may be perfect for you!

**Loan Highlights**

* No down payment is required!
* 30-year fixed rate loan
* 6% seller contribution limit allowed
* Finance closing costs & prepaids if appraisal is higher than sales contract
* No stated maximum loan amount: maximum loan based on repayment ability
* Low .35% annual fee included in the monthly payment
* No pre-payment penalty
* Liberal income limits set by county
* Gift funds and grants are allowed
* No cash reserve requirements
* 100% loan up to appraisal allowed plus you can add the 1% Guarantee fee on top of that to the loan amount

**Property Qualification Highlights**

* Existing Home
* New Construction – completed!
* New Manufactured Homes placed within the most recent 12 months
* Modular Homes
* Town Homes
* Condominiums (Must be approved projects)

**Call us today for the best answers to the mortgage questions!**

Insert photo here or delete box when ready to use

**~ Provided to you by ~**

Name: Phone:

Title: Email:

Address: City, State, Zip

Apply Now Link: