

Loan Comparison Guide

FHA / VA / Conventional /Jumbo / USDA

(Report Prepared on 2nd July, 2020)

The chart below is a comparison for FHA vs VA vs Conventional vs JUMBO vs [USDA Loans](#). These are the most popular options for [first time home buyer loan](#) that a borrower would be interested to learn. These 3 loan programs FHA, VA and USDA are funded by the government and come with incentives in one way or the other.

	FHA Loans	VA Loans	Conventional Loans	Jumbo Loans	USDA Loans
Credit Score	580+	620+	640+	680+	620+
Down Payment	3.5%	0 down	3%	25%	0 down
Debt-to-Income-Ratio	57%	43%	41%	36%	50%
Loan Limit	\$331,760	\$510,400	\$510,400	No Limit	Area limits apply
MIP / PMI	1.75% upfront + 0.85% annual paid with monthly mortgage	2.3% funding fee. No mortgage Insurance	PMI up to 1.5% of loan value	PMI up to 1.5% of loan value	1% upfront + 0.35% annual paid with monthly mortgage
Maximum Seller Contribution	6%	4%	3%	6%	6%
Eligibility Requirements	-	Veteran	-	-	Eligible Area and Income Limits

(As rates and limits keep on changing, do your fact checking. Talk to your local lender for latest rates and limits)

Experts In

[Government Funded Home Loans](#)

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