

# USDA Rural Development Program



Features	Benefits
No down payment	Borrowers without savings, or who wish to retain their savings qualify
100% financing	102% LTV for the guaranteed first mortgage loan when including the guarantee fee, 100% LTV without the fee included.
Loan not limited by contract amount	Wrap closing costs into loan when appraisal is higher than value.
No PMI	One time guarantee 2% fee
No reserves	No need for seasoned funds, bank statements, or bank accounts
Expanded ratios 29/41 31/43 on homes built post Jan 01	Clients with satisfactory credit may qualify with higher ratios to accommodate high cost housing areas, etc.
No minimum FICO	Clients with non-traditional or no credit histories may qualify
Streamlined processing with 620 FICO	No explanations on credit with FICO 620+ No rental verification
One time 2% guarantee fee can be rolled into the loan	No monthly mortgage insurance means a lower monthly payment for the clients and additional cash each month
Generous income limits based on 115% US	Deductions are available for dependents, daycare, elderly households, etc. to assist individuals and families in qualifying
No maximum purchase price limit	Clients choose the home that meets their needs and repayment ability
NOT limited to first time buyers	Anyone not owning a suitable primary residence in local area may apply.
No limit on TLTV	Allows closing cost assistance from government sponsored entities.
Education/training substitute for job tenure	Income history for ratios is waived.
Lowest payment of affordable products	No MI, best rate, 30 yr gives lowest payment, less eligibility issues, more loan
Unrestricted gifts	No limitation on source of funds for closing costs. No seasoning requirement

Let Watson Mortgage help you reach your goal of obtaining that Dream Home

**CALL TODAY**

For your Loan Pre-qualification!



JOHN KIRK  
Mortgage Consultant  
(386) 409-2905

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## THINK "RD" FIRST!

100% Guaranteed financing offers your clients the most affordable payment, less out of pocket cost, and a competitive fixed interest rate.

The below chart shows a \$175,000 loan 6% interest rate Real estate taxes and home owner's insurance figures have not been included, as this additional cost would be the same for all loans listed.

Only principal, interest, and applicable PMI/guaranty fee have been included Many products listed will NOT offer a comparable fixed rate (it will be HIGHER) This is the best "apples to apples" comparison.

The 100% Guaranteed loan payment includes the 2% one time guarantee fee rolled into the loan.



## Rural Development is dedicated to building rural communities!

NO PMI LOANS 8% INTEREST RATE 30 YR. TERM	\$1,284
FREDDIE MAC 100	\$1,189
FREDDIE MAC HOME POSSIBLE/FANNIE MAE MY COMMUNITY	\$1,135
FLEX 100	\$1,122
FHA (\$5,250 + UFMIP + MI)	\$1,105
5% CONVENTIONAL (\$8,750 + MI)	\$1,105
40 YEAR LOAN + MI	\$1,103
FLEX 97 (\$5,250 (3%) DOWN + MI)	\$1,091
80/20 80%: 6% 30 YEAR LOAN 20%: 7.5% 30 YEAR LOAN	\$1,084
VA 2.15% FEE NO MI	\$1,072
<b>100% RURAL DEVELOPMENT + 2% GUARANTEE FEE NO MI</b>	<b>\$1,070</b>

## This Product Is Your Best. Guaranteed!



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