

GUIDE TO:

HOME LOAN TYPES

Find the right home loan for you



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Conventional Loans



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Conventional Loans

Conventional loans are categorized as loans that meet guidelines set forth by Fannie Mae or Freddie Mac, who provide a secondary market for mortgages. The underwriting guidelines are tighter than other types of mortgages, but the short and long term costs can be significantly lower to the borrower(s).

CONVENTIONAL AT-A-GLANCE	
Minimum Down Payment	3.00%
Terms (Years)	30, 25, 20, 15 Fixed and Adjustable
Gift Funds Allowed	Yes
Eligible Homes	Single & Multi-Family, Manufactured, Condo
Seller Paid Closing Costs	Up to 3% of the Sales Price
Loan Limits	\$417,000 Most US Counties \$625,500 AK & HI
MaxDTI	43% (Higher DTI's May Be Allowed Up To 45%max)
Minimum Credit Score	620 Mid-Score
Availability	All US States, Owner Occupied, 2nd Home, Investment

* Other restrictions and guidelines apply. Please contact lender for full program details.

Is A Conventional Loan For Me?

If you have good credit, have not had any major derogatory credit events in the past 7 years, and can afford to put at least 3% down, a Conventional Loan may be the right choice. Your monthly payment could be much more affordable compared to other programs such as FHA.

Talk to your trusted loan consultant to compare all of your options and make an educated decision about your next home.

Did You Know?

Fannie Mae and Freddie Mac offer special mortgage programs for properties they have foreclosed on. Some of these programs offer lower down payments, no appraisal, and even no mortgage insurance!

Call for complete details!



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NMLS # 129988

USDA Rural Development



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USDA Rural Development Loans

The USDA RD Loan is a great program to purchase a home with no down payment, and typically lower payment than other popular loan programs. The home must be in an eligible rural area defined by the USDA. These are typically rural unincorporated areas with under 50,000 inhabitants.

USDA RD AT-A-GLANCE	
Minimum Down Payment	0%
Terms (Years)	30 Year Fixed Only
Gift Funds Allowed	Yes
Eligible Homes	Single & Multi-Family, New Manufactured Homes
Seller Paid Closing Costs	Up to 6% of the Sales Price
Loan Limits	Determined by Income and DTI
MaxDTI	29% / 41% (Higher DTI's Allowed in Some Cases)
Minimum Credit Score	600 Mid FICO
Availability	All US States, Only USDA Eligible Areas, Owner Occupied

* Other restrictions and guidelines apply. Please contact lender for full program details.

Is A USDA RD Loan For Me?

If you and your family make less than the maximum income limit for your area and family size, and the home is in an eligible area, this program is a great opportunity with little to no money down.

Income limits and eligible areas change everywhere, so it is very important to speak to a USDA RD Loan expert before looking for your next home.

Did You Know?

The USDA RD gross income limit for Shasta County for a family of up to 4 is \$75,650 per year? And a family of 5-8 is \$99,850?

If you fall into either one of those categories, you may be able to benefit from this program.

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VA Loans



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VA Loans

VA Loans are available to eligible Active, Separated, Reserves, and some National Guard Veterans of the US Military. This program offers our nation's military service people a no down payment loan option, with no monthly mortgage insurance, and flexible underwriting guidelines. Each loan is insured by the Department of Veteran Affairs.

VA AT-A-GLANCE	
Minimum Down Payment	0%
Terms (Years)	30, 25, 20, 15 Fixed and Adjustable
Gift Funds Allowed	Yes
Eligible Homes	Single& Multi-Family, Manufactured, Condo
Seller Paid Closing Costs	Up to 4% of the Sales Price
Loan Limits	Varies by County (Shasta County \$417,000)
MaxDTI	41% (Higher DTI's Allowed in Some Cases)
Minimum Credit Score	VA None (Most Lenders Require 600+)
Availability	All US States,Eligible Veterans & Owner Occupied

* Other restrictions and guidelines apply. Please contact lender for full program details.

Is A VA Loan For Me?

A VA Loan is a great option for most eligible veterans looking to purchase a home, however it is not always the best choice. If you are in active duty and could be transferred, or non-active and plan to move in the first 5 years, a VA Loan might not be for you.

It is important to speak to a VA Loan expert to see if one is right for you.

Did You Know?

VA Loans have an easy refinance option called an IRRRL that significantly reduces the paperwork, verifications, and time it takes to refinance to a lower rate when they come available.

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FHA Loans



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FHA Loans

Due to their relatively low down payment and less strict underwriting guidelines compared to Conventional Loans, FHA mortgages are very popular loan product. But they are not for everyone. Here is some program information to make your loan decision a little easier.

FHA AT-A-GLANCE	
Minimum Down Payment	3.50%
Terms (Years)	30, 25, 20, 15 Fixed and Adjustable
Gift Funds Allowed	Yes
Eligible Homes	Single& Multi-Family, Manufactured, Condo
Seller Paid Closing Costs	Up to 6% of the Sales Price
Loan Limits	Varies by County (Shasta County \$271,050)
MaxDTI	31/43% (Higher DTI's Allowed in Some Cases)
Minimum Credit Score	FHA None (Most Lenders Require 600+)
Availability	All US States, Owner Occupied

* Other restrictions and guidelines apply. Please contact lender for full program details.

Is An FHA Loan For Me?

If you have mild credit issues, recent short-sales/ bankruptcies/or foreclosures, or you want a loan with a smaller down payment than other popular programs, an FHA Loan may be a good choice to buy your next home.

Talk to your trusted loan consultant to compare all of your options and make an educated decision about your next home purchase.

Did You Know?

You may be eligible for a new FHA Loan within 12 months of a major credit event such as Bankruptcy, Short -Sale, or Foreclosure with the FHA Back to Work Program?

Get back on your feet and into a new home today!

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HomeReady Loans



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HomeReady Loans

The HomeReady Loan Program is offered by Fannie Mae and designed for creditworthy, low to moderate-income borrowers, with expanded eligibility for financing homes in designated low-income, minority, and disaster impacted communities.

HomeReady AT-A-GLANCE	
Minimum Down Payment	3.00%
Terms (Years)	30, 25, 20, 15 Fixed and Adjustable
Gift Funds Allowed	Yes
Eligible Homes	Single& Multi-Family, Manufactured, Condo
Seller Paid Closing Costs	Up to 3% of the Sales Price
Loan Limits	\$417,000 Most US Counties / \$625,500A K & HI
MaxDTI	45% (Higher DTI's May Be Allowed Up To 50% Max
Minimum Credit Score	620 Mid-Score
Availability	All US States, Owner Occupied Only

* Home Ownership Counseling is required. Other restrictions and guidelines apply. Please contact lender for full program details.

Is A HomeReady Loan For Me?

If you have good credit, low to moderate income for your area, and want a loan with a low down payment, a HomeReady Loan may be the perfect solution. In addition to a lower down payment than most other loan programs, HomeReady also has reduced mortgage insurance to make your payment even more affordable.

Talk to your trusted loan consultant to compare all of your options and make an educated decision about your next home.

Did You Know?

HomeReady allows you to use income from other household members, related or not, to qualify for a higher loan amount without them having to co-sign. You may also be able to use that income to exceed Fannie Mae's current Debt to Income limit of 45%!

Call for complete details!



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ABOUT US PAGE

At US Lending, We Are Family

Our Mission

To help people achieve their homeownership goals.

Our Vision

Our vision is to create pathways to success for everyone.
Our focus is to get you the right loan and the right terms to fit your situation.

Our Core Values

WE VALUE INTEGRITY

We understand the benefits of holding to the highest standards of honesty.
We are trust-builders and stake our reputation on straight, direct communication.
We are committed to doing the right thing — even at a cost.

WE VALUE THE HANDSHAKE

US Lending will always value the handshake. A handshake is real, honest, and it is face-to-face.
Even as we grow and adopt new strategies and technology for our services, we will always carry the spirit of “main street” to connect with our clients on a personal level.

WE VALUE TEAMWORK

We desire to create a culture of family within our company where team members are empowered and supported. We work together and play together. Our environment is a product of our trust, respect, transparency, and integrity.

WE VALUE EXCELLENCE

We hold ourselves to high standards. We desire to provide the best products and service while using the most up-to-date technology in order to stay ahead of the curve and make the process more efficient for us and less stressful for our clients.



Want to learn more about the best home loan for you?

GET A FREE CONSULTATION

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