

# Zero Down Loan

Homebuyers with little money for a down payment are finding more home loans available for a low down payment or even no down payment loan.

We offer FHA and VA loans with no down payment.

## FHA Loans

- First Loan is upto 96.5% with mortgage insurance
- An additional up to 4% is available as a down payment assistance (DPA) .This is a true grant with no interest or repayment required. Borrower needs to occupy home per program guides to seek waiver.
- DPA is for down payment and closing costs only.No cash back is allowed
- Owner occupied single unit properties only.Not limited to first time home buyers
- 640+ credit score for 3% DPA and 660+ credit score for 4% DPA
- Subject to underwriter approval

## No down payment: VA loan

The VA guarantees purchase mortgages with no required down payment for qualified veterans, active-duty service members and certain members of the National Guard and Reserves. There is no mortgage insurance. The borrower pays a funding fee which can be rolled into the loan amount.In certain cases this fee is waived by VA

For purchase and construction loans, the VA funding fee varies, depending on the size of the down payment, whether the borrower served or serves in the regular military or in the Reserves or National Guard, and whether it's the veteran's first VA loan or a subsequent loan. The funding fee can be as low as 1.25% or as high as 3.3%.

For 1st-time purchasers making no down payment, the funding fee is 2.15% for members or veterans of the regular military, and 2.4% for those who qualify through service in the Reserves or National Guard.

If you already have a VA loan, you still be eligible for a 2nd VA loan. [Read more here](#)

*This is not a commitment to lend. Prices and guidelines are subject to change without notice. Some products may not be available in all states. Subject to review of credit and/or collateral; not all applicants will qualify for financing. It is important to make an informed decision when selecting and using a loan product; make sure to compare loan types when making a financing decision.*

**TAKE A MINUTE TO FILL OUT THIS  
SHORT APPLICATION NOW!**

\*No social security number required

**SCHEDULE A LOAN OFFICER  
PHONE CALL TODAY!**