

MORTGAGE PRODUCTS OVERVIEW

CONFORMING

- Fixed rate - 30, 20, 15, or 10 year term
- 97% maximum LTV (3% can be from gift)
- Minimum credit score of 620
- FNMA - no overlays

FHA

- Fixed rate - 30 or 15 year term
- 96.5% maximum LTV (3.5% can be from a gift)
- Seller contributions up to 6%
- Minimum credit score of 620

VA

- 100% maximum LTV
- Minimum credit score of 600
- No down payment for eligible veterans

JUMBO ARMS

- Minimum credit score of 720
- 80% LTV to \$650K
- 75% LTV to \$1M
- 70% LTV to \$2M

USDA RURAL HOUSING

- 100% financing
- Minimum credit score of 640
- Seller contributions up to 6%
- 30-year term

97% LTV

- Gifts or grants for down payment and closing costs
- Minimum credit score of 620
- Low MI requirements
- No upfront mortgage insurance premium
- HomeReady®

ABOUT SERVION

Based out of Minnesota, The Servion Group works with credit unions and community banks across the nation. Servion has been in the mortgage business since 1987 and has built a team of experienced mortgage professionals whose sole focus is the delivery of solutions for the partner's success. Servion was created to provide the service, products, and programs that financial institutions and their customers need to be competitive in the mortgage lending arena. (Servion Mortgage is a DBA of Servion, Inc. NMLS #1037, Equal Housing Lender.)

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