ALL ROADS LEAD HOME

Whether you are buying your first home, a second home, vacation home, investment property or even refinancing your current mortgage, Fairway's here to help! We offer mortgage choices that can help make homeownership more affordable with the speed and service you deserve.

We keep the process as simple as possible by:

- Providing application options in person, over the phone, securely online or through our mobile app
- Offering loan products that meet your financial needs and goals
- Helping you make informed decisions by educating you about your loan options
- Guiding you through the entire loan process from the application to closing and beyond

Purchasing a "Quick Flip" Home

- Financing for VA and Conventional loans is available.
- Guidelines may vary depending on loan types.
- The property does not qualify for a mortgage insured by the FHA if the property is re-sold within 90 days from the acquisition date.

Fairway offers a wide range of financing options, including:

- Fixed- and adjustable-rate mortgages (ARMs)
- FHA, VA USDA and Conventional loans
- Loans for first-time homebuyers
- Jumbo financing
- Refinancing options

Non-occupant Co-Borrower and Co-Signer Allowed?

- ✔ Conventional Loan
- ✔ FHA Loan
  Note: Co-borrower and co-signer must be a relative.
- ✖ USDA Loan
- ✖ VA Loan
  Note: Co-borrower is allowed if spouse of borrower.

	FORECLOSURE	SHORT SALE	CHAPTER 7 BANKRUPTCY	CHAPTER 13 BANKRUPTCY
FANNIE MAE	7 years from completion date. If mortgage included in the BK, then BK waiting periods may apply.	4 years from the completion date of the deed in lieu of foreclosure as reported on the credit report or other documents provided by the borrower	4 years from discharge or dismissal date	4 years from discharge or dismissal date

HOME LOAN CHEAT SHEET

Down Payment, Loan-to-Value Ratio (LTV), Loan Amounts and Credit Score Requirements*

	MIN. DOWN PAYMENT	MAX. LTV	MAX. LOAN AMOUNT	MIN. CREDIT SCORE
CONVENTIONAL	3%	97%	$832,750	N/A
JUMBO	Depends on the program	50%-95%	$1,500,000 - $4,000,000	600-780
FHA	3.5%	96.5%	FHA standard mortgage limits	500 (No-score options are eligible. Additional requirements apply.)
VA	0%**	100%	$2,500,000****	580 (No-score options are eligible. Additional requirements apply.)
USDA	0%***	100%	Varies by county	620

Maximum Seller Concessions

	PRIMARY HOME
CONVENTIONAL	LTV/CLTV ≤75%: 9% LTV/CLTV 75.01%–90%: 6% LTV/CLTV >90%: 3%
JUMBO	Depends on product
FHA	6%
VA	• Borrower closing costs, prepaid items and discount points up to 2%: Unlimited • Includes VA funding fee, prepaid taxes and insurance, temporary rate buydowns, discount points exceeding 2%, borrower debt: up to 4%
USDA	6%

Are gift funds for the down payment allowed?

	PRIMARY HOME	SECOND HOME	RENTAL PROPERTY
CONVENTIONAL	Yes	Yes	No
JUMBO	Yes	Yes	No
FHA	Yes	N/A	N/A

FAIRWAY® HOME MORTGAGE | THE SHUMATE TEAM

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