

LENDING GUIDELINES

AT A GLANCE

	CONVENTIONAL FANNIE MAE/FREDDIE MAC	FHA FINANCING	VA FINANCING	USDA FINANCING
AMOUNT OF DOWN PAYMENT	3-5% Down	3.5% Down	0% Down	0% Down
MINIMUM CREDIT SCORES	620 FICO	580 FICO	620 FICO	620 FICO
MORTGAGE INSURANCE FACTOR	No Upfront MI Monthly MI Premiums May Vary	Upfront MI 1.75% Monthly MI .85%	Upfront MI 2.3-3.6% No Monthly MI	Upfront MI 1% Monthly MI .35%
NOTES	Maximum Loan Amount is \$510,400 Maximum Seller Contribution is 3% on LTV's over 90%	Maximum Loan Amount is Based off County Maximums Maximum Seller Contribution is 6%	No maximum Loan Amount Maximum Seller Contribution is 4%	Property Must be Located in Defined Rural Area Income Restrictions Maximum Seller Contribution is 6%



Michael Ivanov

Mortgage Loan Officer | NMLS 378352

702.998.9675

mivanov@welending.com

www.michaelivanov.com

2370 Corporate Cir, Ste 230, Henderson, NV 89074



Licensed in the state of California (License#: CA-D00378352) and Nevada (License#: 31356). This is not an offer for extension of credit nor a commitment to lend. Programs, rates, terms and conditions subject to change without notice. Certain restrictions may apply. All approvals subject to underwriting guidelines. Not all applicants will qualify. Western Express Lending (NMLS ID 1832557) is a licensed lender and servicer. In all jurisdictions, the principal licensed location of Western Express Lending is 2370 Corporate Circle, Suite 230 Henderson, NV 89074. Western Express Lending is not affiliated with or acting on behalf of or at the direction of the Federal Housing Authority (FHA) or any government agency or government sponsored entity. Not all applicants will qualify.

