

Your dreams. Our priority.™



Understand the basics behind today's home loans.

FHA: FHA loans are insured by the Federal Housing Administration. FHA is the perfect loan for those who won't qualify for the larger down payment and higher credit score requirements of conventional home loans. Top reasons to consider FHA:

- Purchase & Refinance Options
- 96.5% financing (3.5% down payment)
- Seller can pay 6% of closing costs
- Cash-out/refi up to 85% of home value
- Minimum credit score: 620

VA: VA loans are insured by the U.S. Department of Veterans Affairs. VA home loans are for veterans who meet the general rules for eligibility. Top reasons to consider a VA loan:

- Purchase & Refinance Options
- 100% financing (No down payment)
- No monthly mortgage insurance
- Seller can pay 4% closing costs
- Cash out refinance at 100%
- Minimum credit score: 620
- VA Guarantee Fee waived for disabled vets

Rural Development (RD):

Rural development loans are insured by the U.S. Department of Agriculture. This is the only 100% home loan available in today's market for non-veterans. RD typically allows for less out-of-pocket at closing than FHA and Conventional loans. Top reasons to consider a Rural Development Loan:

- Purchase & Refinance Options
- 100% financing (No down payment)
- Lower upfront and monthly mortgage insurance
- Seller can pay 6% closing costs
- Closing costs may be financed in loan
- Income & Geographic limits apply
- Minimum credit score: 620

Conventional Loan:

Conventional loans are also an option to consider for low fixed rates on refinances or purchases up to 97% financing (3% down payment). Top reasons to consider a conventional loan:

- Purchase and Refinance Options
- Cash out refinance available
- Investment property & second homes eligible
- Seller can pay 3% closing cost
- Minimum credit score: 620

Jumbo Mortgages:

Jumbo loans exceed the conforming loan limits (\$424,100) set by Fannie Mae and Freddie Mac. It is considered a higher risk loan because of the size. Generally, borrowers will need excellent credit and larger down payments than conforming loans. Interest rates are typically higher on jumbo loans.

Streamline Refinancing:

Pay off your existing mortgage with a Streamline Refinance, allowing you to reduce your loan term or lower interest rate. Depending on your current mortgage, you may qualify for a VA, FHA or RD (Rural Development) streamline refinance.

- Quick and easy process.
- Reduced paperwork and documentation
- Lower upfront costs

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Terri Gondron

During Terri Gondron's 23 years of mortgage experience, she's helped thousands of Louisiana residents find answers when they needed them most. Whether you're looking to buy a house, refinance your home or simply have questions about something you saw on the news, Terri Gondron will have an answer for you right away. She's also available for in-person appointments at her conveniently-located office. Call direct (337-289-0550) Monday through Friday, email your questions to terri@prioritymtg.com or visit www.prioritymtg.com for more info.



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To make your dream a reality...
make it a Priority.

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Extra Cash

Repayment Options

Early Payoff

Your dreams.

Bigger House

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Payoff Credit Cards

Lower Rate

Fewer Payments

Payoff Loan

Pay for College

New Home

New Car

Fewer Bills

New Boat


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