

# Loan program comparisons



	Conventional	FHA	VA (Veterans)	RD
Min. Down Payment	3%	3.5%	0%	0%
Min. Credit Score	620	580 (w/ AUS approval)	580 (w/ AUS approval)	620
Max DTI	45%	45%	45%	41%
Max Seller Concessions	3% (less than 10% down) 6% (more than 10% down) 2% (for investment prop.)	6%	4% (plus up to 2% towards bona fide discount points)	6%
Mortgage Insurance	varies (less than 20% down) none (20% or more down)	yes (for the life of the loan)	none	none (but does have monthly fee to USDA)

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