



# Home Loans Compared

Basic Features of USDA, VA, FHA, and Conventional Loans

	USDA	VA	FHA	Conventional
<b>Max Financing</b>	100%	100%	96.5%	97%
<b>Financing Closing Costs</b>	Yes	No	No	No
<b>One Time Fee (Financed)</b>	Guarantee Fee 1.0%	VA Funding Fee 0-3.6%	Financed MIP 1.75%	Varies
<b>Monthly Fee</b>	.35%	N/A	.85%	Varies
<b>Bankruptcy (Waiting Period)</b>	3 Years	2 Years	2 Years	4 Years
<b>Foreclosure (Waiting Period)</b>	3 Years	2 Years	3 Years	7 Years
<b>Short Sale (Waiting Period)</b>	3 Years	2 Years	3 Years	4 Years
<b>Seller Concessions</b>	6% of the sales price	No cap on closing costs, but 4% cap towards pre-pays and other items	6% of the sales price	<ul style="list-style-type: none"> <li>• 3% with &lt;10% down</li> <li>• 6% with &gt;10% down</li> <li>• 2% cap for investment properties</li> </ul>



NMLS: 2468955

**West Way**<sup>®</sup>  
Mortgage Co.