

Michael Ryan - MORTGAGE BROKER
Key To Your Perfect Mortgage

Residential Property Loans

March 2016

Celebrating our "Getting It DONE for 26 Years"

Market News-Points – Niches to Complete another transaction:

- Rates – Edging lower. Speculation of more rate increases to come is relegated to zip
- 3 % down to 417 K, 5 % down to 625,500 Fannie Mae program expansions. I hear 3 % down to 625,500 is out there
- Piggy Back (80-10-10) loans to 90 % Maximum purchase price of 1,400,000
- Homebuyer loan programs loosening up down payment requirements to 102% CLTV
- Remodel loans to \$ 625,500 no MI to 80% with MI to 96.5 % LTV
- Home Possible, new FNMA with low,low MI. Income driven to the census tract level.

Loans: Residential – Loan limits for: (Rates for 30 Fix, no points)

VA – 0 % down payment to \$ 625,500 Rates: **Low 3's %**

FHA – 3 ½ % down to \$ 625,500 (depending on County) Rates: **Low 3's %**

Standard Fannie and Freddie

3 % down to \$ 417,000 Rates: **Mid 3's %** (1st Time Buyer Only for 3 % down)

5 % down to \$ 625,500 (depending on County) Rates: **High 3's %**

Portfolio

No MI: 5 % down to \$ 625,500 – income limits apply Rates: **Low 5's**

Loans: JUMBO – Interest Only is Available

75-15 -10 to \$ 1,400,000 Rates: **5 % with Prime +2 for the 2nd**

20 % down to \$ 2,000,000 Rates: **Low 4's %**

Fixed, Arms, **Interest Only**

20 % down to \$ 2,000,000 Rates 7 year: **Low 3's purchase money**

Loans: 1st Time Home-Buyers

Extensive solutions include access to: DPA, Sapphire Grant, MCC, Rehab

Call TODAY – No Cost Pre-Qualifications and Pre-Approvals!

All Loans ARE Available throughout the State of California

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