

**Michael Ryan - MORTGAGE BROKER**  
**Key To Your Perfect Mortgage**

**Residential Property Loans**

**July 2016**

**Market News-Points – Niches to Complete another transaction:**

- Rates – Trending LOWER
- 3 % down to 417 K, 5 % down to 625,500 Fannie Mae program expansions. I hear 3 % down to 625,500 is coming for Freddie
- Piggy Back (80-10-10) loans to 90 % Maximum purchase price of 1,650,000
- Homebuyer loan programs loosening up with some NO-money down
- 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.
- Lender paid MI rates lower than 80/10/10 structure to \$ 625,500 loan amt.
- Expectations for Fed increase near Zero for the rest of 2016.

Approximate Lending rates: Using no points for comparisons

**Loans: Residential – Loan limits: (Rates for 30 Fix)**

**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 %** (1<sup>st</sup> Time Only for 3 % down)

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

**Portfolio**

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

**Loans: JUMBO – Interest Only is Available**

80-10-10 to \$ 1,500,000 Rates: **4 % 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: 1<sup>st</sup> 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

**What do you do with this information? Call Mike**

for professionals only, no APR calculated

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