

Michael Ryan - MORTGAGE BROKER
Key To Your Perfect Mortgage

Residential Property Loans

July 2015

Celebrating our "Getting It DONE for 25 Years"

Market News-Points – Niches to Complete another transaction:

- Rates – Up ¼ % for the Month - Longer trend is flat. Fed is trying to move up towards end of year
- FNMA re-introduces 3 % down after 3 years hiatus – up to \$ 417,000 loan amount
- Piggy Back (80-10-10) loans to 90 % Maximum purchase price of 1,400,000
- Lender paid MI for those earning enough to not be qualified for MI write off.
- Remodel loans to \$ 625,500 no MI to 80% with MI to 96.5 % LTV

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

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

FHA – 3 ½ % down to \$ 625,500 (depending on County) Rates: **High 3's**
Standard Fannie and Freddie

3 % down to \$ 417,000 Rates: **Low 4's %** (1st Time Buyer Only for 3 % down)

10 % down to \$ 625,500 (depending on County) Rates: **Low 4'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 \$ 1,400,000 Rates: **High 4's – Low 5's with Prime +2 for the 2nd**

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

Fixed, Arms, **Interest Only**

20 % down to \$ 2,000,000 Rates 7 yr: **Mid 3's**

Loans: 1st Time Home-Buyers

Extensive solutions include access to: Down payment assistance, 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

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