

The 4 *Top Secret* Government Mortgage Programs

It is the Difference Between Getting the Home You Want or Not.

Government mortgage products are NOT really a “secret.” But...if your lender is not sharing this vital information or you do not hear about these exciting programs, it might as well be “Top Secret” because learning about these 4 mortgages could be the difference between buying a home today or not.

Other than bad credit, the biggest obstacle in becoming a homeowner is the up front costs of the down payment and closing when obtaining a mortgage. In a previous report I shared the 14 different sources where you can find the necessary money to close on your new home. However, the question remains, “How much do I need?”

In this report I am going to reveal the top ‘4’ government mortgage loan programs that reduce this closing amount from **\$10,000 to almost ZERO.**

This report will be brief, so we’ll concentrate on the bottom-line amounts you’ll need to close on your loan based on the guidelines and actual field cases from mortgage experts.

For demonstration purposes we’ll use a \$100,000 starter home as the purchase price example. You’ll notice below the closing costs are broken down into 6 separate categories. Then the total is given. Take that number and compare it to each of the 4 mortgage programs and see how they differ in respect to total costs you are expected to have when you come to the closing table.

Purchase Price - **\$100,000**
Taxes - **\$4,500**

Insurance - **\$450**
Attorney - **\$500**

Banks Closing Costs - **\$2,400**
Down Payment - **\$5,000**

Total the above 6 figures and you get the max you will need to close on a mortgage or **\$12,850.**

Now let’s compare this figure with the 4 “Top Secret” Government Mortgage Programs:

USDA – Rural Development:

Only for homes in the USDA designated areas - outside of villages or cities.

0% down with 6% seller’s concession

Total needed to close - **\$0** but plan for up to **\$3,000.**

Web site - <https://www.rd.usda.gov/programs-services/single-family-housing-guaranteed-loan-program>

VA - Dept. of Veterans Affairs:

This loan is for military personnel both active and inactive.

0% down with 4% seller’s concession however, seller can pay for more of the buyer’s fees

Total needed to close - **\$0** but plan for up to **\$3,000.**

Web site - www.benefits.va.gov/homeloans

FHA – Federal Housing Administration:

3.5% down with 6% seller’s concession

Total needed to close - **\$5,350**

Web site - www.fha.com

Conventional:

5% down with 3% sellers’s concessions.

Total needed to close - **\$9,850**

Web site – www.fanniemae.com/singlefamily/mortgage-products

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