

First Florida Financial Group, LLC
Correspondent Mortgage Lender
Fort Myers, Fl 33966
Toll Free 877-424-4562

“Loan Programs”

FHA Loans

- Minimum 530 and No Credit Scores
- 3.5% Down Payment (can be gifted)
- 6% Seller Concessions Max

Freddie and Fannie Insured Condo Loans!

Condo Project Requirements

- Project be been turned over to the Homeowners association.
- No litigation (Foreclosures are ok).
- Developer has transferred control of the association to the individual unit owners.
- The project must be 100% complete with no additional phases to be built.
- At least 90% of the total units sold and close.
- Must not be a resort condominium or condotel.

Buyer Requirements

- Primary residences 25% down payment.
- Second homed 30% down payment.
- Minimum Credit Score 620.

Non-Warrantable Condo's & Condotel's Loans!

Non-Warrantable Condos are projects that Fannie and Freddie won't insure due to;

- Loan amounts to high.
- Too many investor or bank owned units.
- High delinquency % on HOA Due's.
- Condo associations that don't keep track # of owner occupied and investor owned units.
- Square footage of units is too small.

Non-Warrantable Buyer Requirements

- Minimum 680 Credit Score.
- Primary Residences 80% LTV.
- Second homes 75% LTV.
- Investment purchases 70% LTV.
- 12 months PITI reserves required for all properties owned.
- Jumbo loans are ok.

Jumbo Loans

- Minimum 680 Score and up to 80% LTV
- First & Second homes
- Acreage and unique properties
- Construction to Permanent financing
- Non-warrantable Condo's and Condotel's
- \$3,000,000 max loan amount

USDA-Rural 100% Financing

- Minimum 620 Score
- No Down Payment Required
- No Monthly Mortgage Insurance Premiums
- No Limit on Seller Concessions For Closing Costs
- Primary Residence Only
- Finance All Closing Costs up to the Appraised Value
- First Time Home Buyers Allowed
- Borrower may not own other Suitable Housing
- No in ground swimming pools allowed

Moderate income families only and property must be located in a Rural Development eligible area, See eligibility website <http://eligibility.sc.egov.usda.gov>

FHA Rehab Loans (203K)

- Minimum 620 Score
- Great tool for (REO) Bank Owned Properties that need repairs
- Single loan closing
- Finance Renovations & Repair Costs up to \$31,500.00
- Non Resident Co-Borrowers are ok
- Primary Residences Only

VA Loans

- Minimum 620
- 4% Seller Concessions Max

Manufactured Homes

- **Minimum Loan Size on is \$45,000**
- Doublewides only on permanent foundations
- Maximum AGE 10 years, 15 years with 680 Score

- Minimum 620 Credit Score (580 for new construction purchases)
 - FHA Loans Only (Must Be Primary Residence)
 - Construction to Permanent financing for new purchases available.
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Conventional Loans

- Minimum 620 Credit Score
- 20% Down Payment
- Primary, Second homes and Investment Properties
- Single Family
- 6% Seller Concessions Max

*Eddie Hoskins
President/CEO*

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Fort Myers, Florida

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