



CORNERSTONE
MORTGAGE



USDA PROGRAM HIGHLIGHTS

- **102% Maximum Loan-to-Value**
(If appraisal is higher than purchase price)
- **417,000 Maximum Loan Amount**
- **Loan Can Include Closing Costs**
(If appraisal is higher than purchase price)
- **Low Monthly Mortgage Insurance**
- **6% Limit on Seller Concessions**
- **No Cash reserves Required**

DETAILS

Summary. The USDA loan is the best loan available today for non-veteran borrowers. The USDA loan offers the lowest interest rates on the market, mortgage insurance rates that are approximately ¼ of an FHA loan, no required inspections and the easiest underwriting guidelines in several areas.

Less mortgage insurance means lower payments and an easier qualification process. Less mortgage insurance allows borrowers more room to negotiate with Sellers on price and allows families to purchase larger homes for their monthly payment dollars.

Properties must be located in USDA eligible rural area. Properties must be one unit, non-farm, primary residence, single family dwellings, condos or PUD's.

Borrowers have a maximum annual income for \$74,050.00 for 1-4 person households and \$97,750.00 for families 5 and over. Closing costs may be financed into the loan if the property appraises for more than the purchase price (which is not available for any other loan on the market).

Overall, if the property is USDA eligible, the USDA loan is the best choice for non-veteran borrowers and Sellers available today.



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