



Westwood Mortgage, Inc.

AVAILABLE LOAN PROGRAMS

specializing in doing the incredible

*Here are a few of the many programs available from Westwood Mortgage.
Use this sheet as a guide to help you get to the home of your dreams.*

CONVENTIONAL PURCHASE

- 80% LTV has no mortgage insurance, LTV's up to 97% with mortgage insurance
- Available with lender paid mortgage insurance

FHA PURCHASE

- 3.5% down-payment required, based on lower of purchase price or appraised value
- Non-occupying co-borrowers are allowed (perfect for college students)
- Down payment and closing cost may be gifted by a family member

203k - STREAMLINE

- Up to \$35,000 in repairs
- No structural repairs
- Can be used for a refinance
- No minimum repairs
- Contractor: 2 draws

203k - FULL

- Structural repairs allowed
- FHA consultant required
- Contractor: 5 draws
- Up to 6 months PITI can be included if property not occupied
- The LTV can be up to 110% of the after improved value. Comps must support the value

USDA RURAL FINANCING

- True 100% financing, 30 year fixed rates and flexible credit guidelines
- Income/Property Eligibility
- Guarantee fee may be financed (2% - 3% available)

VA PURCHASE

- 100% financing for qualified Veterans, no monthly mortgage insurance. VA funding fee may be financed

HOME PATH - Buy FNMA REO with the following guidelines

- 97% LTV available. The 3% down can be a gift grant or loan from non-profit, allowing the borrower to borrow 100% of the purchase price
- No appraisals, property inspections, or mortgage insurance required
- Investors to 85%. 2% seller contributions allowed
- FNMA owned homes - www.homepath.com - all eligible properties are listed on this site

REVERSE MORTGAGE & REVERSE PURCHASE

- No mortgage payments
- No credit qualifying
- No income qualifying
- For borrowers 62 years and older

JUMBO

- Loan amount of \$417,000+



Westwood
Mortgage

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