

## Max Seller Credits

### CONVENTIONAL

- Primary Residence and Second Homes
  - 3% Max: < 10% down
  - 6% Max: 10-25% down
  - 9% Max: > 25% down
- Investment Properties
  - 2% Max regardless down payment

### FHA / USDA

- 6% Max towards closing costs and prepaid items

### VA

- 4% Max towards pre-paid items with no limits on closing costs and discount points

## Items to Watch For

### CONDOS

- Need to be approved (FHA/VA)
- Multiple parcels (1 transaction)
- Need to be needed together
- Zoning other than Residential
- Consider highest and best use

### PRIVATE ROADS

- If there an assessment or private maintenance agreement in place?

### MANUFACTURED HOMES

- Must be built after 1976

## Debt to Income

### CONVENTIONAL

- 50% (AUS approval)

### FHA

- 580+: 40/50%
- 55 - 57% with AUS Approval
- Down to 500 with 10% down

### VA

- AUS Approval
- 50%+ with AUS Approval
- No Max DTI with AUS Approval

## Require Inspections

### TERMITE

- Conventional FHA/USDA
- Only if deemed necessary

### VA

- Required

## Add Non-Occupying Co-Borrower

### CONVENTIONAL

Allowed to 95% LTV

### FHA

Allowed to max LTV if family member

### VA

- Not allowed

## Flip Rule

- Most recent seller acquisition date
- Not FHA eligible if re-sold < 90 days from most recent seller acquisition date
- Exception for HUD properties
- Conventional allowed

## Gift Funds

### CONVENTIONAL

- SFR & 2nd home allowed
- 2-4 units: 5% (borrower)
- Allowed on primary only

### FHA

- Allowed

### VA

- Allowed

## Empowered DPA

### BORROWER ELIGIBILITY

- First Time Homebuyer
- Current / Retired Military / First Responder / Hospital Worker / Volunteer
- Income 140% AMI Underservers Census Tract



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