



# Government Mortgages

## FHA Loan

- > Government- backed loan
- > Fixed-rate loan

### A Good Option If:

- > If you have less than perfect credit and don't have enough for the standard 5-20% down payment
- > Trade-off: Mortgage insurance is required for the life of this loan

## VA Loan

- > Mortgage guaranteed by the U.S. Department of Veterans Affairs (VA)
- > For American veterans, current military, reservists, and surviving spouses
- > No down payment or PMI required

### A Good Option If:

- > You are serving or have served in the U.S. military and want to take advantage of a mortgage with no down payment

## USDA Loan

- > Mortgage offered to rural property owners by the U.S. Department of Agriculture
- > No down payment required — you may finance up to 100% of the property value

### A Good Option If:

- > You are purchasing a property in a rural area (as defined by the USDA)
- > You meet the income restrictions for your County

**TO VIEW RATES AND APPLY ONLINE:**

[elements.org/spedersen](https://elements.org/spedersen)



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