

GATEWAY FUNDING

FHA	Conventional	FHA 203K Rehab Loan	FNMA Homestyle Rehab Loan
<ul style="list-style-type: none"> ▪ Up to 96.5 LTV ▪ No maximum CLTV; no cash back to buyer ▪ Down Payment required (3.5%) ▪ Maximum loan amount of \$417,000 ▪ MIP required ▪ Penn \$7,500 EMP and City \$5,000 allowable - approval process for FHA must be followed 	<ul style="list-style-type: none"> ▪ Up to 95% LTV ▪ Up to 95% CLTV ▪ Maximum loan amount of \$417,000 ▪ Mortgage insurance required ▪ Penn \$7,500 EMP and City \$5,000 allowed 	<ul style="list-style-type: none"> ▪ Borrow 96.5% of "after-improved" value ▪ No subordinate financing permitted ▪ Maximum Loan amount of \$417,000 ▪ MIP Required 	<ul style="list-style-type: none"> ▪ Approved "community 2nds; 90% max CLTV ▪ Up to 90% of "after-improved" value ▪ Down Payment required (10%) ▪ Maximum Loan amount of \$417,000 ▪ Mortgage Insurance required