

Falcon Mortgage

100% USDA Rural Development Program

- ▶ This is a federally backed loan that requires No Down Payment – It is 100% Financing
- ▶ **No PMI** (Private Mortgage Insurance) – gives Buyer lower monthly payments
- ▶ No cash reserves required
- ▶ Unlimited Gift money allowed
- ▶ Unlimited Seller Contribution towards Closing Costs
- ▶ Loan up to 103.5% of appraised value allowed...not the lesser of Sale Price or Appraisal
- ▶ Low fixed Rate Financing
- ▶ Minimum Credit Score of 640 is required
- ▶ Little or no Out Of Pocket Closing Costs in most cases
- ▶ Financed dwelling must be primary residence
- ▶ There is no loan limit
- ▶ Property must qualify as to location
- ▶ Perfect loan for Single Family Residence, Town Home, or Condominium
- ▶ Some Maximum Income Limit Restrictions Apply - For Example:

Local Income Limits Table [effective as of 6/2/2010]

County	1-4 Person Household	5-8 Person Household
Adams	\$75,350	\$99,450
Cumberland, Dauphin, Perry	\$81,650	\$107,800
Franklin, Lebanon	\$74,050	\$97,750
Lancaster	\$77,500	\$102,300
York	\$79,000	\$104,300
All Other Counties	\$74,050	\$97,750

Please Call or e-mail any questions you have on this terrific program

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