

# Falcon Mortgage, Inc.

2830 Sunset Drive

Camp Hill, PA 17011

717-695-7324 (Office) ✧ 717-395-8145 (Cell) ✧ 717-695-7325 (Fax)

[Rick@FalconMtg.com](mailto:Rick@FalconMtg.com)

## Available now at Falcon Mortgage, Inc.

**Buyers can now avoid Jumbo Loan for any home purchase from \$566,375 to \$849,562.**

Until very recently, the Jumbo Loan started at ~ \$453,100 (max sale price of \$566,375)

Now you can avoid a Jumbo Mortgage up to a loan amount of \$679,650 (sale price up to \$849,562)

Here are some of the benefits for you to go Conventional and avoid Jumbo:

	Conventional	Jumbo
<b>Interest Rate</b>	<b>½ Point Less than Jumbo</b>	~
<b>Reserves</b>	<b>Usually No Reserves required</b> (eg. – contingent Liability is now easier to exclude – can use reserves to exclude debts paid by others)	<b>6, 12, 18, 24 months PITI</b> Jumbos have standard massive reserve requirements. Reserves can often terminate a deal.
<b>Max Number of Properties Owned</b>	<b>10 Properties</b>	<b>4 properties</b>
<b>Close Faster</b>	<b>Less than 30 Days - Fewer Docs</b> Due to less documentation, we can close in less than 30 days. Conditions are easier to satisfy.	<b>30 days min.</b> Depending on loan, manual underwrites can call for heavy documentation (business returns, multiple assets).
<b>Assets as Income</b>	<b>Allowed</b> (\$500k min)	<b>Not Allowed</b> Must show income - job or pension & SS, etc.
<b>Primary Conversion to Rental</b>	<ul style="list-style-type: none"> <li>• No extra appraisal</li> <li>• No reserve required</li> <li>• Work-around to LTV requirement.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Additional appraisal required.</b></li> <li>• <b>Large reserve required</b></li> <li>• <b>Must have 25% equity in departing home.</b></li> </ul>
<b>Credit Score</b>	<b>680+</b>	<b>700+</b>
<b>Alimony &amp; Child Support</b>	<b>Easier to use</b>	~
<b>More Flexible</b>	<b>Work-arounds allowed</b> multiple documentation allowed to satisfy conditions	<b>Jumbo investors have rock solid guidelines.</b> Exceptions are almost non-existent due to how Jumbo pricing is negotiated with investors.

