Loan program cheat sheet

Never tell a buyer “you probably won’t qualify.” Recognize the situation, then send a scenario. A broker with multiple wholesale lenders can compare options side by side.

Buyer situation	Programs to discuss	Key points to know
First-time buyer, modest savings	Conventional and FHA Low-down-payment options	Compare mortgage insurance and total cash. Ask about Florida Housing assistance.
Veteran, service member or eligible spouse	VA	Often no down payment and no monthly mortgage insurance. Funding fee applies unless exempt.
Buying outside the city core	USDA Guaranteed	No down payment in eligible areas; income limits apply. Check the address on USDA’s map.
Self-employed, strong deposits	Bank statement loan, conventional with full returns	Eligible deposits may support income review. Expense factors and underwriting apply.
Investor buying a rental	DSCR, conventional investment	DSCR qualifies on the property’s rent vs. payment. Larger down payment expected.
Physician or medical professional	Doctor loan programs	Flexible treatment of student loans and new employment contracts.
Higher-priced home	Jumbo, conventional high-balance	2026 baseline conforming limit is $832,750 for one unit; above that is generally jumbo.
Condo buyer	Conventional, FHA, VA (project review required)	Request association documents early. Some projects do not meet agency guidelines.
Needs repairs or building	Renovation and construction loans	Scope, contractor and timeline matter. Talk before writing the offer.
Workforce occupation (teacher, nurse, first responder, etc.)	Hometown Heroes (when funded)	Up to 5% of the first mortgage, $35,000 max. Funding availability changes.

Before any offer

[ ] Documented preapproval: credit, income, assets and funds to close reviewed

[ ] Property-level payment including taxes, insurance quote, HOA and CDD

[ ] Seller credit and appraisal-gap plan that fits the loan program

Send a scenario: therfg.com/contact/?topic=scenario · Full program guides: therfg.com/loan-programs/

Educational planning only. Not a quote, approval or commitment to lend. Program rules change; verify current requirements for the specific borrower, property and transaction. Equal Housing Opportunity.