



Mortgage Product Grid (Primary Residence)



Contact: Denison State Bank / Mortgage Department
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MISC is NMLS # 194708
 Denison State Bank is Equal Housing Lender
 Revised 07/12/24

Program	Purpose	Max LTV	Min Score	Min Loan Amount	Max Loan Amount	*Max DTI w/Appr AUS	**MIP	***PMI	Available Term	Seller Concessions	Foreclosure Timelines	Bankruptcy Timelines	Notes	
USDA	Purchase	101.00%	620	N/A	N/A	Det By AUS "Man. U/W - 41%"	1.00%	0.35 Yearly	30 yr	6%	3 Years	3 Years	Must be in an eligible area; Income limits apply (1-4 people \$112,450; 5-8 people \$148,450) for most areas Can finance Closing Costs if Appraised Value>Sales Price	
	R/T Refinance													
VA	Purchase / IRRRL	100.00%	620	N/A	\$1,000,000	Det. By AUS	0%-3.30%	None	15 or 30 yr	100% (Closing Costs and prepaids) 4% (Concessions including funding fee)	2 Years	2 Years	Military Service Required. Eligible loan amount based on VA entitlement. Funding Fee May Be Waived	
	VA Refinance	90.00%												
FHA	Purchase	96.50%	600 Manual	N/A	Varies by county; generally \$498,257	Det. By AUS	1.75%	varies from .15%-.75%	15 or 30 yr	6%	3 Years	2 Years	Gift from family member; Grants OK for down payment and closing costs	
	R/T Refinance	97.75%	580 w/ AE											
	C/O Refinance	80.00%												
	FHA to FHA Streamline	N/A	620											
Conforming	Purchase	80.00%	620	N/A	\$766,550	Det. By AUS	N/A	10, 15, 20, 25, or 30 Yr	3% - DP<=10%	7 Years	4 Years	Second Homes and Investment Properties or loans >\$726,200 Call your AE R/T 97% Refinance must be FNMA owned. Purchase > 95% one borrower must be first time homebuyer		
	R/T Refinance													
	Purchase	80.1-97%	620										Monthly and single premium available.	6% - DP>10%
	R/T Refinance													
	C/O Refinance	80%	620										N/A	9% - DP>25%
Home Ready	Purchase	97%	620	N/A	\$766,550	Det. By AUS	Reduced Monthly PMI	30 Yr	Refer to Conforming	7 Years	4 Years	One Borrower must complete Homebuyer Education (FNMA HomeView) or Counseling; Income Limits Apply: 80% of AMI		
	R/T Refinance	95%	620											
FHA 203K Limited - Suspended	Purchase	96.50%	580 w/ AE	N/A	\$498,257	Det. By AUS	1.75%	.15%-.75%	30Yr	6%	2 Years	2 Years	Can finance in up to \$35,000 worth of repairs; Borrower cannot do their own work or have any relation to contractor	
	R/T Refinance	97.75%												
Fannie Mae Homestyle - Suspended	Purchase	95.00%	620	N/A	\$766,550	Det. By AUS	Monthly and single premium available.	30Yr	Refer to Conforming	7 Years	4 Years	Max Renovation Cost <= 75% of As Completed Value Borrower cannot do their own work		
	R/T Refinance													
MISC Renovation	Purchase	95.00%	680	N/A	\$766,550	Det. By AUS	Monthly and single premium available.	30Yr & 15Yr	Refer to Conforming	7 Years	4 Years	1 - Unit Primary Only; Max Renovation Cost <= 75% of As Completed Value; 180 Day Renovation Timeline; Self Help/Sweat Equity Needs Prior Approval		
	R/T Refinance													
USDA Renovation	Purchase	101%	620	N/A	N/A	Det. By AUS "Man. U/W - 41%"	1.00%	0.35 Yearly	30 yr	6%	3 Years	3 Years	Must be in an eligible area; Income limits apply (1-4 people \$112,450; 5-8 people \$148,450) for most areas Can finance Closing Costs if Appraised Value>Sales Price Max Renovation Cost is subject to Appraised Value	
Manufactured	Conforming	90.00%	620	\$50,000	\$766,550	Det. By AUS	Monthly and single premium available.		30Yr	Refer to Conforming	7 Years	4 Years	Must have HUD seal; Must have at least 700 sqft; Limited to 10 acres; Call for C/O Refi Info Can only be moved once	
	FHA	96.50%	620	\$50,000	Varies by county; generally \$498,257		1.75%	.15%-.75%	30Yr	6%	3 Years	2 Years		

* Max DTI Varies for Manual UW (FHA 203K Limited not eligible)

** MIP (Mortgage Insurance Premium) refers to USDA Guarantee Fee; VA Funding Fee; and FHA Upfront Mortgage Insurance Premium.

This upfront cost can be rolled into the loan amount.

*** PMI (Private Mortgage Insurance) is listed as an annual figure, but is paid monthly

This form is designed for real estate professionals only