

# 2022 CHANGES for realtors

## MAXIMUM LOAN AMOUNTS

- CONV: \$647,200
- FHA: \$420,680
- VA: \$647,200 (0% down)
- USDA: No maximum (see area/income limits)

## MAXIMUM SELLER PAID CONCESSIONS

(BASED ON SALES PRICE)

- CONV 3-5% down: 3% seller paid
- CONV 10%+ down: 6% seller paid
- FHA: 6% seller paid
- VA: 4% seller paid
- USDA: 6% seller paid
- Investment Properties: 2% seller paid

## ESTIMATED TOTAL CLOSING COSTS & PREPAIDS

- \$100,000 or less = estimated \$4,500
- \$100,000 - \$175,000 = estimated \$5,000
- \$175,000 - \$300,000 = estimated \$6,200
- \$300,000 or more = estimated \$7,000

## SEASONING REQUIREMENTS

- CONV Bankruptcy: 4 years, Foreclosure: 7 years
- FHA Bankruptcy: 2 years, Foreclosure: 3 years
- VA Bankruptcy: 2 years, Foreclosure: 2 years
- USDA Bankruptcy: 3 years, Foreclosure: 3 years



### JENNIFER ARNOLD

Loan Originator

McCall, Hanel & Fox Team

NMLS: 453357

864-616-9959

[jennifer.arnold@primelending.com](mailto:jennifer.arnold@primelending.com)

[lo.primelending.com/jennifer.arnold](http://lo.primelending.com/jennifer.arnold)

THE  
**McCallHanel&Fox**  
TEAM

## CONVENTIONAL 3% HOME POSSIBLE PROGRAM

- Income Limit of \$58,480
- Minimum 620 Credit Score
- Discounted PMI

## CONVENTIONAL 3% FIRST TIME HOMEBUYER

- No income limit
- Minimum 620 credit score

## CONVENTIONAL 5%+

- No income restrictions
- Minimum 620 credit score
- Multiple PMI structuring (monthly, upfront, lender paid)

## FHA

- 620 minimum credit score
- 580-619 credit score based on eligibility
- FHA upfront PMI amount of 1.75%
- FHA monthly PMI amount of .85%

## USDA

- 640 minimum credit score
- USDA guaranteed fee of 1%
- USDA monthly PMI amount of .35%
- Location & Income Limitations
- Local County Income Restrictions:  
Family of 1-4 = \$91,900, Family of 5+ = \$121,300

## VA

- 620 minimum credit score
- 580-619 credit score based on eligibility
- 0% down on loan amounts under \$647,200
- No PMI
- NO LENDER FEES
- 2.3% funding fee for 1st time use
- 3.6% funding fee for subsequent use
- 0% funding fee if borrower is >30% disabled
- Funding fee reduced with down payment