



## Loan Programs From Golden Eagle Mortgage

As a direct lender, we offer a wide range of products and programs to fit almost any scenario. Whether you're a seasoned home-buyer or a [first-time home buyer](#), we're here to help!

Here at Golden Eagle Mortgage, we love options. Here are a few of the most common loans utilized by our borrowers.

### Conventional Loan

A Conventional Mortgage or [Conventional Loan](#) is any type of buyer's loan that is not offered or secured by a government entity. Instead, a conventional mortgage is available through private lenders, such as banks, credit unions, and mortgage companies.

Conventional mortgages typically have a fixed rate of interest, which means that the interest rate does not change throughout the life of the loan. Conventional mortgages are not guaranteed by the federal government and as a result, typically have stricter lending requirements by banks and creditors.

### Conventional Loan vs. Conforming Loan

A conventional loan is often referred to as a conforming loan or mortgage. While there is overlap, the two are distinct. A conforming loan is one whose underlying terms and conditions meet the funding criteria of Fannie Mae and Freddie Mac. Leader among those is a dollar limit, set annually by the Federal Housing Finance Agency (FHFA).

### FHA 203k Rehab Loan

An FHA 203k Loan is a type of government-insured mortgage that allows the borrower to take out one loan for two purposes; home purchase and home renovation. An FHA [203k loan](#) is essentially a home loan and renovation loan. It is wrapped around the rehabilitation or repairs to a home that will become your primary residence.

# ARM Mortgage

An Adjustable Rate Mortgage is a home loan with a variable interest rate. With an ARM, the initial interest rate on your home loan is fixed for a period of time. After that, the interest rate applied on the outstanding balance resets periodically, at yearly or even monthly intervals.

# USDA Loan

A USDA Home Loan is a zero down payment mortgage for eligible rural homebuyers. A USDA loan is issued through the USDA loan program, also known as the USDA Rural Development Guaranteed Housing Loan Program, by the United States Department of Agriculture.

This type of home loan is typically issued to applicants deemed to have the greatest need. That means an individual or family that:

- Is without “decent, safe, and sanitary housing”
- Is unable to secure a home loan from traditional sources
- Has an adjusted income at or below the low-income limit for the area where they live

The USDA usually issues direct loans for homes of 2000 square feet or less, with a market value below the area loan limit. That’s a moving target depending on where you live.

## Next Steps

We are dedicated to simplifying the mortgage process while also educating you every step of the way. To apply for a loan or to find out which home loan will fit your needs best, [contact us](#) today.