MORTGAGE PRODUCTS

AT A GLANCE

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	Conventional	FHA	MyCommunityMortgage	InHouse Balloon
Maximum LTV/CLTV	95%	96.50%	95% with Community Second	80%
Term	Various long-term fixed rates	Long-term fixed rates	Long-term fixed rates	Up to 30 year amorization Short-term fixed rates with long-term amortization
Minimum Borrower contribution (own funds) for down payment and/or closing costs	Funds can be from flexible sources[1] for a 1-unit principal residence, otherwise 5% minimum contribution applies.	Funds can be from flexible sources[1]	5% on 1-unit purchase or limited cash-out refinance. Funds can be from flexible sources.[1] 3% of own funds plus 2% from flexible sources on 2-4-unit (Max LTV 95%)	Funds can be from flexible sources
Borrower's Income limits and size of community restrictions	No income limits or community restrictions	No income limits or community restric-tions	100% of AMI; 115% in non-metro areasBorrower income limits imposed by other organizations.	No income limits or community restrictions
Maximum Loan limits for 1-Unit property	$417,000 for 1-Unit property	$271,050 for 1-Unit property[3]	$417,000 for 1-Unit property[2]	$417,000 for 1-Unit property
Property Eligibility	Principal residence Second Home Investment Properties with Fannie Mae restrictions applied 1-4 Units Condos and PUDs[4,5,6].	Principal residence. No condos. No new construction.	Principal residence (if borrower occupies one of the units) 2-,3-,4- Unit properties Condos and PUDs[4,5,6].	Principal residence Second Home
Manufactured Housing	Purchase/Ltd Cash-Out only Allowed at 95% LTV[7] Second Home at 90% LTV	Ineligible	Not Allowed	Not Allowed unless house is affixed to property
Mortgage Insurance Coverage per Fannie Mae	30% • 90.01%-95.00% LTV 25% • 85.01-90.00% LTV 12% • 80.01%-85.00% LTV Reduced coverage≤ 20 yrs.	FHA has two Mort-gage Insurance Premiums (MIP) UFMIP =1.75% Can be financed into the loan amount. Annual MIP ≤95%LTV-1.30% >95%LTV-1.35% for life of loan	16% • 90.01%-95.00% LTV 12% • 85.01-90.00% LTV 6% • 80.01%-85.00% LTV	Not applicable

1) Flexible Source Funds for primary residence - Gifts, grants, unsecured loans from employers, public agencies, and nonprofits, or secured borrowed funds can be utilized for the down payment and/or closing cost expenses. An unsecured loan from a relative, domestic partner, or fiancé/fiancée is no longer an acceptable source of funds. 2) 2-Unit property loan limit is $533,850; 3-Unit property loan limit is $645,300; 4-Unit property loan limit is $801,950. 3) FHA 2-Unit property loan limit is $347,000; 3-Unit property loan limit is $419,425; 4-Unit property loan limit is $521,250. 4) Investment Condominiums are not eligible for financing. 5) Condominiums must meet the definition of an established condo and receive a Limited Project Review by DO/DU Findings. LTV/CLTV is limited to 90%. 6) Planned Unit Developments (PUDs) must meet Type E (established PUD projects) or Type F (new PUD projects) Project Standards and have a greater than 50% resale. Information current as of February 22, 2013.

WHY CHOOSE

FIRST NATIONAL BANK MORTGAGE SERVICES?

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Home Buying Counseling. Buying a home is one of the biggest investments you will make. Our experienced lenders are dedicated to helping you understand the mortgage process. Whether it's making sure you are comfortable with debt-to-income ratios and your down payment or helping you know when the best time to buy might be, you can be confident our lenders have your best interests in mind.

Personal, Responsive Service. You can expect responsive, personal service from lenders who will work with you, one-on-one, throughout the entire loan process. You can expect timely responses to questions and regular communication from your lender so you always feel informed. You can be confident your lender will do everything possible to make the mortgage process straightforward and smooth.

Competitive Rates. You can count on our rates to be competitive and easy to understand. Our lenders will work to find you the best possible rate for your situation.

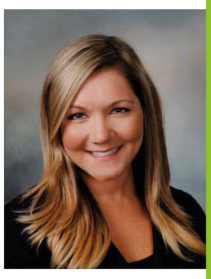
Low Closing Costs. Shop around. You will find that our closing costs are some of the lowest around. We work to keep our closing costs low and provide upfront pricing so there are no surprises at closing.

Simplifying the Home Buying Process.

To learn more about First National Bank Mortgage Services, contact one of our lenders:

Sara Lehman
(515) 663-3089

Dona McMasters
(515) 663-3090



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