[00:00:00.310] - Speaker 1
Hi, it's Connie Williams with the Texas Farm Credits Mortgage Division. We had a lot of questions about our mortgage products and what would be the best option for a given property. So I'm going to take the next little bit to do a rundown of some of our loan programs and maybe help identify what option would be the best for you. More common and often used products is our Conventional Loan Program. This is a great option for those that are looking at purchasing or refinancing a primary residence, second home or investment property.

[00:00:31.890] - Speaker 1
Our conventional products have a maximum loan amount of $510,400 financing for up to 30 years and are offered with sometimes as little as 5% down. We offer conventional loan products on homes in the city as well as those in the country. Now, if you are a customer looking at purchasing or refinancing something that's on larger acreage or a bit more unique like a metal home or barnuminium, you may be a candidate for our Rural Home Program. Like our Conventional Loans, our Rural Home Program has maximum loan amounts of $510,400 financing for up to 30 years and can be offered with as little as 5% down. Both of our conventional and Rural Home Program require minimum credit scores, which are subject to change, but are usually around the 620 to 640 range.

[00:01:28.990] - Speaker 1
Now, I know some of you may be wondering, what if I'm interested in purchasing or refinancing a home for a property that will require a larger loan? Well, luckily for you, my friends, we have products for those too. Our Conventional Jumbo program is for both rural and city properties that would require a loan amount greater than $510,400. We offer up to 30 year financing and even have some adjustable rate mortgage options. Lastly, the Conventional Jumbo Program down payment amount will vary depending on the property, but most will require between ten and 20%.

[00:02:07.310] - Speaker 1
For country properties, we offer our rural home jumbo program, which is very similar to our conventional jumbo program. The biggest differences lie in the fact that we don't offer adjustable rate mortgage options and the programs require a minimum of a 20% down payment. Both jumbo products are subject to minimum credit scores, which again may vary, but are usually a minimum of 700 and above. Texas Farm Credit also offers other products, including FHA, which is a great solution for those with lower credit scores BA, which is structured specifically to help those that served our country firsttime homebuyers, and we can even lend on some modular homes on smaller acreage. Now, it's important to mention Texas Farm Credit's product will allow AG exemptions to stay intact, which ultimately saves our customers time and money.

[00:03:03.390] - Speaker 1
So we know getting a loan can be stressful and overwhelming. That's why us here at Texas Farm Credit are equipped and ready to answer your questions and help you navigate through the entire process. So whether you're buying, building or refinancing a home either in the country or within city limits. We have a loan program for you and a loan officer that's ready to help. Give us a shout or shoot us an email.

[00:03:27.780] - Speaker 1
We would love the opportunity to be your mortgage loan partner.