



727.536.2000

[www.NavPros.com](http://www.NavPros.com)

[Sales@NavPros.com](mailto:Sales@NavPros.com)

## NavPros LOAN PROGRAMS

CONVENTIONAL  
FHA / VA / USDA  
JUMBO / Non-  
CONFORMING  
MANUFACTURED HOUSING  
REVERSE MORTGAGE  
HOME RENOVATION

To support the diverse needs of borrowers, lenders need a full suite of loan programs. NavPros has established the Mortgage Partnership Finance® program specifically for Financial Institutions and provides licensed support in all 50 States. Since 1988 we've focused on refining a combination of people, process and technology to support a broad spectrum of loan program options that are available via the Lender Advocate, Wholesale and Correspondent delivery channels. Our broad suite of programs are backed by:

**Knowledge:** Our executive team, lending professionals and operations team are veterans of the wholesale/correspondent lending industry. Together, we bring many years of experience that we make available to lenders interested in expanding their product lines.

**Commitment:** NavPros knows your success is tied to providing superior service to your borrowers. We are committed to you meeting or exceeding your commitments and promises. We provide the stability of a large company coupled with the flexibility of a small organization to make rapid decisions and move very quickly.

**Trust:** NavPros believes in long-term win/win relationships. We will provide the products, rates and services to allow our brokers and correspondents to fund more loans. We measure our success by repeat business and your increased market share.



### Loan Programs for Real Life Scenarios:

*"I want to buy a home, and I'd like a family member to help qualify and provide me with a gift for the down payment." – FHA*

*"I'm a veteran, and don't have any money for a down payment." – VA*

*"I'm looking for a \$1,000,000 loan amount and have a 20% down payment. Can I still get a loan?" – Jumbo*

*"I would like to stay in my home while receiving monthly payments based on my equity." – Reverse Mortgage*

*"I want to buy a fixer-upper and need a loan for the improvements." – Conventional Home Renovation*

*"I want to buy a manufactured home for my property, but can't find anyone who will approve me." – Conventional Manufactured Housing*

*"I make plenty of money, have good credit and can afford the payment, but other lenders won't approve me."*

*– Non-QM Lending Alternative*

## Product Diversity:

**Conventional** – Also known as a conforming loan programs, these loan programs have guidelines that are established by Fannie Mae and Freddie Mac (Agencies). They offer Fixed and Adjustable-rate options for Owner Occupants, Second home and Investment properties. The primary benefit of a conforming loan is they generally offer the best interest rates for borrowers because guidelines and file documentation requirements are established in a manner that reduces the likelihood of loan loss to the end investors. These programs are typically approved using an Automated Underwriting System (AUS) that can define reduced file documentation (income, asset or property) which can streamline the process for many borrowers.

**FHA** – The guidelines for this program were established to promote increased home ownership. Qualification guidelines are more lenient on credit and income qualifications. Additionally, the FHA program requires a down payment as low as 3.5% of the purchase price and is often a great fit for first time buyers. The FHA program has lower loan limits than conventional financing and mortgage insurance that can be higher than other programs. Flexible qualification guidelines allow the down payment and closing costs to be gifted. This loan is often refinanced into a conventional loan once a homeowner has a track record of on time payment and 20% or more equity.

**VA** – This program was established to promote home ownership for military veterans. Low and no down payment options are available and closing costs can come from a gift or grant. Only eligible military veterans and their spouses can be applicants. Loan amounts are based on property location and generally are lower than Conventional loan limits.

**Down Payment Assistance (DPA)** – DPA programs help homebuyers with loans or grants that reduce the amount they need to save for a down payment. These are programs generally meant for first time buyers (Or a repeat buyer if the applicants haven't owned a home in over 3 years). The DPA is used in conjunction with an approved mortgage program and generally requires applicants to have low to moderate income for eligibility purposes. The program is for primary residences and requires the home to be in an approved property location (Census tract).

**Reverse Mortgage** - A homeowner who is 62 or older and has considerable home equity can borrow against the value of their home and receive funds as a lump sum, fixed monthly payment or line of credit. Unlike a typical conventional loan, a reverse mortgage doesn't require the homeowner to make any loan payments. These loans support retired people who want to use the equity for either monthly income or one-time lump sums. They do not require income for eligibility and are liens against homes that are paid off once the property is sold or the owner(s) pass away.

**Home Renovation** - Allow borrowers to purchase a home that needs repairs and provides funds that are escrowed and disbursed as repairs are completed. Alternatively, they can be used to refinance a property that needs home improvements to complete or finish at home. These loans are generally first lien programs and therefore have much lower rates than second mortgages or unsecured loans. They also allow applicants to buy homes at a discount that need repairs and then complete the repairs after loan closing.

**Manufactured Housing** – Are programs designed for homes that are built offsite at a factory and installed on property. These programs allow for reduced down payments and offer more favorable terms than personal property or "chattel loans". Restrictions apply to the type of home construction and how the home is established on the home site.

**Jumbo** - Also known as non-conforming loan programs, they allow borrowers to borrow loan amounts greater than conforming loan limits. Additionally, guidelines also can be more flexible by allowing different types of income calculations and validation. These programs generally require a larger down-payment.

---

**See the difference - Call for a demo today!**

727.536.2000  
www.NavPros.com  
Sales@NavPros.com

*Superior People, Processes and Technology*