

# The FHA vs. Conventional Decision Sheet

Your credit profile, down payment and expected time in the home can change which loan fits best. Compare the actual costs over your likely ownership period, not just the first payment.

| Compare                  | FHA conversation                                                   | Conventional conversation                                    |
|--------------------------|--------------------------------------------------------------------|--------------------------------------------------------------|
| Mortgage insurance       | Ask about upfront and ongoing premiums and their duration.         | Ask whether PMI applies and what cancellation rules apply.   |
| Cash at closing          | Review down payment, closing costs, prepaids and eligible credits. | Review the same categories on the same property assumptions. |
| Property and eligibility | Confirm borrower and property requirements.                        | Confirm the program and property requirements.               |

## Start with your credit and down payment

Your credit profile and down payment can affect eligibility, pricing and mortgage-insurance costs. Ask Grant to compare available FHA and conventional options using your actual situation. A credit score alone does not decide the right loan.

## Compare costs over your likely timeline

How long do you expect to stay in the home, and how long might you keep this mortgage? Ask Grant to compare upfront costs, interest, mortgage insurance and the remaining loan balance over that period. Also look at a longer stay in case your plans change.

## Keep cash and mortgage insurance visible

Separate down payment, closing costs and prepaids from the cash you want to keep afterward. Review FHA upfront and ongoing mortgage insurance alongside any conventional PMI, including the applicable duration or cancellation rules.

## Use actual options, not a rule of thumb

Compare quotes on consistent property and timing assumptions, including rate, APR, points and credits. Eligibility and property requirements still matter. Do not rely on a future refinance to make the purchase affordable; compare the loan you can obtain now.

# Your conversation worksheet

Fill this out for yourself. Grant will review your goals and prepare the financing options personally. This is not an application or an automated qualification tool.

Property / purchase target / timing

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Expected years in home / years keeping this mortgage

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Credit profile or concerns to discuss securely with Grant

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Down payment / total purchase cash / cash to preserve

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FHA: payment, insurance, upfront costs (Grant to fill)

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Conventional: payment, insurance, upfront costs (Grant to fill)

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Costs and remaining balances at my planned time horizon

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What changes if I stay longer or cannot refinance?

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## Before your conversation

- Ask for both options if both are available for your situation.
- Use your actual credit, down payment and property assumptions.
- Include upfront charges, mortgage insurance and cash reserves.
- Compare the expected ownership period and a longer stay.
- Review actual Loan Estimates and unresolved loan conditions.

## Request an FHA comparison conversation

Book a conversation with Grant | (770) 331-2401  
grant@grantdoesmortgage.com

Educational planning guide, not an offer, rate quote, Loan Estimate, preapproval or commitment to lend. Programs, pricing and eligibility are subject to current requirements and underwriting.

## Further reading

HUD: mortgage insurance

CFPB: understanding loan options