



mainesavings.com/construction-loans

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Highlights	Site-Built	Modular	Manufactured Homes	Mobile Home on Leased Land
Down Payment for <\$850,000	10% - up to \$850,000 loan amount	10% - up to \$850,000 loan amount	10%	10%
Down Payment for >\$850,000	20% for loan amounts >\$850,000		N/A	N/A
Loan Terms	Up to 30 years	Up to 30 years	Up to 30 years	Up to 20 years
Property Type	1-unit Primary Residence	1-unit Primary Residence	1-unit Primary Residence	1-unit Primary Residence
Income Limits	None	None	None	None
Mortgage Limits	None	None	None	None
Mortgage Insurance	Private Mortgage Insurance is required if Loan to Value is > 80%	Private Mortgage Insurance is required if Loan to Value is > 80%	None	None
Minimum Credit Score	640		620	None
Maximum Debt Ratio	43%	43%	43%	43%
Seller Contribution	3%	3%	3%	3%
Lot Size Limits	None	None	None	N/A
Reserves	Case by case	Case by case	Case by case	Case by case

This product matrix is for informational and comparative purposes only and is not intended to include all underwriting guidelines. Please consult with your Maine Savings lender for assistance in qualifying and determining eligibility for all potential borrowers.

