

VA vs FHA vs Conventional – Mortgage Comparison Guide



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This quick comparison guide helps you understand the key differences between VA, FHA, and Conventional home loans so you can make the best decision based on your service, goals, and financial picture.

🔍 What We're Comparing

Below is a side-by-side breakdown of the most important features to consider when choosing a loan: down payment, insurance requirements, credit flexibility, reusability, and loan limits.

Feature	VA Loan	FHA Loan	Conventional
Down Payment	0%	3.5%	3–20%
PMI/MIP	✗ None	✓ Required	✓ Required <20%
Credit Flexibility	High	Moderate	Moderate
Reusable Benefit	✓ Yes	✗ No	✗ No
Loan Limit	No cap (full entitlement)	County capped	Credit dependent

Quick Takeaways

- **VA** loans offer the most benefits if you qualify—\$0 down, no PMI (Private Mortgage Insurance – Which is an added cost to your mortgage payment), and flexible credit guidelines.

- **FHA** loans are great for buyers with limited credit or low down payment savings but include lifelong mortgage insurance if you put less than 10% down.

- **Conventional** loans are best if you have strong credit and savings, and want to avoid government fees or funding fees. (VA Loan is better if you have a disability rating)

Still Not Sure Which Loan Fits You Best?

Shoot me a message at **Mitch@mtmortgagebroker.com** or call/text **478-397-1395** and I'll walk you through your options with no pressure, just clarity.