

TROY HOME LOANS

The Smart Borrower's Guide to Mortgage Options

A clear, plain-English guide to the mortgage programs Troy Ragland helps clients navigate — from first homes to investment properties and luxury financing.

Inside this guide:

Conventional, FHA, VA, USDA, Jumbo, Construction, DSCR, Bank Statement, Refinance, and Commercial loan options.

Goal: Help you understand your options before you book a consultation.

Ready for personal guidance? Book a consultation with Troy.

Educational guide only. Loan availability, eligibility, pricing, and terms depend on borrower qualifications, property details, market conditions, program guidelines, and lender approval.

How to Use This Guide

Mortgage choices can feel overwhelming because every loan program exists for a different type of borrower, property, and goal. The best loan is not always the one with the lowest advertised rate. It is the one that fits your income, credit profile, cash flow, timeline, property type, and long-term financial strategy.

Use this guide as a starting point. It will help you understand the common mortgage options Troy works with, what each program is typically used for, and what questions to ask before choosing a path.

Troy's approach is simple: tell the truth, clarify the options, and help you find the smartest path forward.

Quick Questions Before You Choose a Loan

- Are you buying, refinancing, building, or investing?
- Will this be a primary residence, second home, or investment property?
- How much do you want to put down?
- Is your income W-2, self-employed, business-owner, rental-based, or mixed?
- How fast do you need to close?
- Is your top priority lower payment, lower cash to close, flexibility, or long-term wealth strategy?

Conventional Loans

Often a strong fit for borrowers with solid credit, stable income, and enough funds for a down payment. Conventional loans are commonly used for primary homes, second homes, and certain investment properties.

- Can offer competitive pricing for well-qualified borrowers.
- May allow flexible down payment options depending on borrower profile.
- Often a good fit for buyers who want a standard, widely accepted mortgage structure.

Ask Troy: Is conventional financing the most cost-effective option for my credit, income, and down payment?

FHA Loans

FHA loans are government-backed loans often used by first-time buyers or borrowers who need more flexible credit and down payment guidelines.

- Popular for buyers with limited cash to close.
- Can be more forgiving on credit profile than many conventional options.
- May include mortgage insurance requirements.

Ask Troy: Does FHA give me a better approval path, or would conventional save me more over time?

VA Loans

VA loans are designed for eligible veterans, active-duty service members, and qualifying surviving spouses. They can be one of the strongest benefits available to military borrowers.

- May offer zero down payment for eligible borrowers.
- No monthly mortgage insurance in many cases.
- Can be powerful for purchase and refinance strategies.

Ask Troy: Am I eligible, and how can I use my VA benefit strategically?

USDA Loans

USDA loans are designed to support eligible buyers in qualifying rural and suburban areas. They can provide attractive options for buyers who meet location and income guidelines.

- May allow low or no down payment for eligible borrowers.
- Property location and income limits matter.
- Can be useful outside major urban centers.

Ask Troy: Does my property and income qualify for USDA financing?

Jumbo Loans

Jumbo loans are used when loan amounts exceed standard conforming limits. These are common for luxury purchases and high-value markets.

- Useful for larger loan amounts and higher-value properties.
- Often requires stronger credit, reserves, and documentation.
- Can be structured for buyers who want to preserve liquidity.

Ask Troy: What structure gives me the best balance of payment, cash flow, and approval strength?

Construction Loans

Construction financing helps borrowers build a home or complete major construction projects. These loans require careful planning because the lender evaluates the borrower, builder, budget, timeline, and property details.

- Designed for new builds or major construction projects.
- Requires clear documentation and a realistic timeline.
- Can include construction-to-permanent strategies depending on the program.

Ask Troy: What do I need from my builder before I apply?

DSCR & Investor Loans

DSCR loans are often used by real estate investors because approval can focus more on property cash flow than traditional personal income documentation.

- Helpful for rental property investors.
- Rental income and debt-service coverage matter.
- Can support portfolio growth when structured correctly.

Ask Troy: Does the property cash flow support the loan amount I want?

Bank Statement Loans

Bank statement loans can help self-employed borrowers or business owners whose tax returns do not fully reflect their true cash flow.

- May use bank deposits to support qualifying income.
- Useful for entrepreneurs, contractors, and business owners.
- Documentation and pricing vary by lender and program.

Ask Troy: Can my bank statements tell a stronger income story than my tax returns?

Refinancing

Refinancing means replacing your current mortgage with a new one. The goal may be to lower payment, adjust term, access equity, remove a borrower, consolidate debt, or reposition cash flow.

- Rate-and-term refinances can improve loan structure.
- Cash-out refinances may unlock home equity.
- The right decision depends on total cost, break-even point, and long-term goals.

Ask Troy: Does refinancing improve my overall financial position, or only lower one monthly number?

Commercial Lending Programs

Commercial lending can support business properties, mixed-use assets, and certain investment scenarios that do not fit standard residential guidelines.

- Used for business and income-producing properties.
- Underwriting may focus on property income, borrower strength, and business purpose.
- Can involve more customized structures.

Ask Troy: Is this a residential investment loan or a commercial lending scenario?

Which Loan Might Fit Your Situation?

Your Situation	Programs to Discuss
First-time buyer with limited down payment	FHA, Conventional, USDA
Eligible veteran or service member	VA
Luxury or high-value property	Jumbo, Conventional
Building a home	Construction
Rental property investor	DSCR, Conventional, Commercial
Self-employed or business owner	Bank Statement, Conventional, Jumbo
Want to adjust payment or access equity	Refinance

This table is not a recommendation or approval. It is a conversation starter. Your best-fit loan depends on your full financial picture.

What to Bring to a Consultation

- Estimated purchase price or refinance goal
- Income type and employment situation
- Approximate credit range
- Down payment or cash available
- Property type and location
- Any timeline or closing deadline
- Questions you want answered directly

The Smart Next Step

Reading about loan programs is helpful. Getting a clear strategy for your exact situation is better.

Troy helps borrowers understand what is possible, what is realistic, and what steps to take next. Whether you are buying your first home, refinancing, building, investing, or financing a larger property, the right conversation can save time, reduce confusion, and help you move with confidence.

Book a Consultation with Troy Ragland

Calendly: <https://calendly.com/troyhomeloans/consultation>

About Troy: Troy Ragland brings 32+ years of mortgage lending experience, 3,500+ families served, and a straightforward, solution-oriented approach to home financing.

Disclaimer: This guide is for general educational purposes only and is not a loan commitment, approval, financial advice, legal advice, or tax advice. Consult qualified professionals for advice specific to your situation.