

TOP TEN REASONS TO FINANCE WITH FHA

- #1. Low down payment and user-friendly credit ratios!
FHA's minimum down payment is only 3%, and our credit ratios are 31/43 and are flexible!
- #2. Unlike conventional or other government-backed loans, 100% of the down payment and funds required to close on an FHA-insured loan can come from:
 - A gift from a relative, close friend, employer, or third party provider
 - Collateralized loan (borrowed funds)
 - Trade equity, Sweat equity, cash saved at home or in private savings clubs
 - Secured or unsecured loan from family members up to a combined 100% LTV
 - HUD-approved Down Payment Assistance Program
- #3. Traditional ARM products, plus new flexible ARM products with short term fixed rates, adjusting annually thereafter. Chose a loan to fit your circumstances!
- #4. A seller, builder or Realtor may put up to 6% of the sale price toward the borrower's:
 - Closing cost, discount points and prepaid costs
 - FHA Up-Front Mortgage Insurance Premium
 - Monthly payment subsidy/buy down
 - Property taxes and homeowner's association dues for the first twelve months
- #5. Borrowers can finance the following items into their loan on a purchase transaction:
 - Closing cost not paid by the seller (not pre-pays or discount points)
 - Energy related/solar energy items
 - Real estate broker fees not paid by the seller
- #6. FHA's rehab loans for "fixer-uppers," or for properties needing extensive repairs, offer fixed financing for acquisition costs plus the cost of the rehab! One payment!
- #7. Borrowers can refinance an existing FHA loan with no qualifying - a true streamline!
An FHA streamline refinance can cost as little as \$700!
- #8. Appraisal reform! FHA's appraisal requirements for properties are now the same as the conventional market's requirements, leading to faster closings!
- #9. FHA loans are assumable with no liability if the buyer/borrower qualifies!
- #10. HUD/FHA's Loss Mitigation program offers pre-foreclosure protections for borrowers