

1st Choice Mortgage Co.

# FHA LOANS



## LOAN PROGRAMS AVAILABLE FROM FEDERAL HOUSING AUTHORITY



At 1st Choice Mortgage, we understand that you might not fit the standard mold when it comes to getting a home loan.

FHA government-insured loans can offer low down payment options while allowing flexibility for less-than-perfect credit and non-traditional employment.

It has never been the better time to purchase a new home than right now! Home prices are at their lowest levels since 2001 and interest rates are still at 30 year all time lows.

And getting a home loan has never been easier. Recent guideline changes are allowing more and more people to become homeowners.

**Other restrictions or benefits:**

- FICO Scores down to 580.
- 2 years out of Bankruptcy.
- 2-3 years out of Foreclosure.
- Program available with IHA Loan programs and interest rates.
- Program available for IHA HOME Grants, when using IHA rates.
- 2 years of steady employment.

- Financing to be provided by area mortgage lenders with 97.5% Loan to value
- 3.5% Downpayment can come from gifts.
- 3.5% Downpayment can come from:  
IHA Downpayment Assistance  
IHA HOME Grant
- Purchase new or existing homes
- Loan may include all closing costs and prepaids.
- Seller can pay up to 6% of closing costs.
- Fully amortized 30 or 15-year fixed-rate
- Qualifying ratios of 29% PITI and 41% TD (Total Debt)
- No Pre-payment penalties
- No "first-time" homebuyer requirement
- No geographical area limitations

So what is stopping you, give us a call today and qualify you for the Dream of Homeownership!



*"Providing superior customer service and the lowest rates for over 19 years"*

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