

1st Choice Mortgage Co.

FHA LOAN 530 PROGRAM



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 530.
- 2 years out of Bankruptcy.
- 2-3 years out of Foreclosure.
- No Rent/Mortgage lates in last 12 months.
- No New collections/lates in last 12 months
- Max Loan Size: \$271,050
- 2 years of steady employment.

- Financing to be provided by area mortgage lenders with 97.5% to 90% Loan to value
- FICO >580: 3.5% Downpayment CAN come from gifts.
- FICO <580 > 530: 10% Downpayment CAN come from Gifts!
- Purchase new or existing homes
- Loan may include all closing costs and prepaids.
- Seller can pay up to 6% of closing costs or Rate Buy Down!
- Fully amortized 30 or 15-year fixed-rate.
- Qualifying ratios of 31% PITI and 43% TD (Total Debt).
- No Pre-payment penalties!
- No "first-time" homebuyer requirement.
- No geographical area limitations.

1ST CHOICE



MORTGAGE COMPANY

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

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NMLS # 380736

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

