



# FHA Loan



The FHA loan has liberal qualification requirements, including lower credit scores and higher debt-to-income ratios. FHA is great for borrowers with non-traditional credit or who may not have established a credit history yet. FHA has no income limit and has no geographic restrictions, typically has a lower down payment, lower monthly insurance premiums, and often lower closing costs. The FHA loan is perfect for first time home buyers and families with low to moderate income levels and average credit.

- Lower credit scores allowed
- 3.5% minimum down payment plus closing costs and prepaids
- Down payment can be a gift from acceptable sources
- Allows seller contributions towards buyer closing costs and prepaids
- 2021 FHA Loan limits:
  - 1 Unit= \$356,363
  - 2 Units= \$456,275
  - 3 Units= \$551,500
  - 4 Units: \$685,400

Down payment requirements, closing costs, and loan amounts are for illustrative purposes only; subject to credit qualification, not all applicants may qualify. Not a commitment to lend. Not affiliated with or endorsed by any government institution. Please contact us for an exact quote and for more information on fees and terms.

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