

## FHA Loans

FHA loans have competitive interest rates because the Federal government insures the loans for lenders. FHA loans have a low 3.5% down payment requirement, and the money can come from a family member, employer, or charitable organization as a gift. Other loan programs don't allow this. Because FHA insures your mortgage, lenders may be more willing to give you loan terms that make it easier for you to qualify. You don't need perfect credit to get an FHA mortgage. In fact, even if you have had credit problems or faced bankruptcy, it's easier for you to qualify for an FHA loan than a conventional loan. The FHA has been around since 1934 and will continue to be here to protect you. Should you encounter hard times after buying your home, the FHA has many options to help keep you in your home and avoid foreclosure. There are no income or sales price restrictions on FHA financing.