

FHA may be the answer!



Borrower Advantages Include:

- Low down payment of only 3.5%
- Funds to close may be gifted by a family member
- Seller can credit all closing costs up to 6% of sales price
- Cash reserves not required in most cases
- Up-front Mortgage Insurance Payment (MIP) may be financed
- Energy-efficient improvements may also be financed
- First-time homebuyers may be eligible for up to \$8,000 tax credit
- Leniency on derogatory credit and lower credit scores
- Leniency on debt-to-income ratios
- Non-occupying co-borrowers allowed (primary family or family-like relationship)
- Permanent resident aliens eligible.
- FHA loans are assumable
- Borrower must qualify with fully documented loan application; requires 2 years employment
- Streamline Refinancing – If the interest rate drops, refinancing can be done without appraisal or new application at almost no cost and no re-qualifying



It's the right time to buy a home.

Contact me today for more information.



Troy Cannon

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RPM
MORTGAGE

Approval subject to, but not limited to, satisfactory appraisal, preliminary title report, clear inspection (if required by contract or appraisal), minimum credit scores and employment history. Maximum loan amounts and other restrictions apply. Ask for details. CA Dept. of Real Estate - real estate broker license # 01111899