

FHA Loans are Ideal for Many Buyers

Thanks to today's low interest rates, now is a great time for many people to buy their dream homes. FHA loans can be the ideal loan to make it possible.

Homebuyers who may not have enough saved for a conventional down payment – or move up buyers who want to use their cash and equity for other purposes – are good candidates for FHA loans.

Look Closely at FHA Loans

FHA loans, insured by the Federal Housing Administration, offer homebuyers a low down payment, fixed interest rates and fixed monthly payments. In addition, FHA loans have more liberal qualifying ratios and lower closing costs, making it easier and more affordable to finance the purchase of a home.

The FHA Program is Open to Everyone

There are no restrictions on who may apply, or how many times a homebuyer may obtain an FHA loan. There are no financial limitations other than the buyer's ability to meet monthly

payments and have a credit rating showing that they are financially responsible. There are however, maximum loan amounts depending on the area in which the home is located. I can tell you the maximum FHA loan amount for your community.

Direct Endorsement

Provides Smooth Processing

FHA financing has had the reputation of being much more complicated than conventional financing, but there have been a number of changes over the years that have streamlined the process. With higher FHA debt-to-income underwriting ratios and lower down payment requirements than conventional financing, there are more eligible home buying and home selling prospects for you to work with.

To make your closing date a reality, think about an FHA loan. They are available at **Providence Mortgage Company**.



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What do you want out of life?