FHA Loans, Explained Simply

The flexible path to homeownership with just 3.5% down.

WHAT AN FHA LOAN IS

A mortgage insured by the Federal Housing Administration, designed for buyers who want a lower down payment and more forgiving credit guidelines. It is the most popular first step into homeownership in America.

WHY BUYERS CHOOSE FHA

Down payments start at 3.5%, credit guidelines are friendlier than conventional, and the entire down payment can be a gift from family. Sellers can also contribute toward your closing costs.

WHAT TO KNOW GOING IN

FHA loans include mortgage insurance: an upfront premium financed into the loan plus a monthly amount. Loan limits vary by county, and condos must be in an FHA approved project.

QUICK FACTS

- **3.5% minimum down payment**
- **Gift funds allowed for the entire down payment**
- **Seller can pay closing costs**
- **County loan limits apply**
- **Condos need FHA project approval**

YOUR MORTGAGE GUIDE
Travis Saling
Take The Rate · NMLS #299683
(619) 393-3869 · travis@taketherate.com · taketherate.com

Scan to see today’s FHA rate and start a conversation