

Think buying a home in California is too expensive?

Think again!

FHA loans offer a very attractive and affordable home financing option for first-time buyers and move-up borrowers:

Increased Loan Limits

- FHA loans currently available up to \$729,750 in higher cost areas

Minimal Down Payment and Closing Costs

- 3.5% down payment required
- Gift for down payment and closing costs allowed
- No reserves required in most cases
- Seller can credit up to 6% of sales price towards buyers' closing costs and pre-paid expenses

Easier Credit Qualifying Guidelines

- Much lower FICO score or credit score requirements than for conventional loans
- More lenient bankruptcy and foreclosure allowances
- Higher debt ratios allowed than for conventional loans

First-time Homebuyers Tax Credit

- Depending on income, home purchases prior to Dec 1, 2009, may be eligible for up to \$8,000 on home tax credit

If you are ready to understand your options in purchasing a home, call me today for a free consultation!



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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