

600 Credit Score ♦ Low Down Payment ♦ Seller Assist ♦ Gift Funds

# JUST A FEW REASONS WHY YOU SHOULD CHOOSE AN FHA LOAN

 **Trident Mortgage Company**<sup>SM</sup>



What is an FHA loan? FHA loans are insured by the Federal Housing Administration. The FHA exists to provide affordable housing, and although they do not actually make loans, they insure the loans against default and loss. Lenders who originate FHA loans must make sure that the loan meets the lending standards as set forth by the FHA.

## ***NEW! Lower Credit Score Requirement!***

**GREAT NEWS!** It's easier to qualify for Trident FHA loans as credit score requirements have been reduced to **600**. All loans are subject to credit approval and will need to include insurance and taxes in your monthly payment.

## ***More Seller Assist***

FHA loans allow up to 6% of the sales price as a seller assist. Your out of pocket expenses are just a 3.5% down payment amount (see gift funds). Note: Mortgage Insurance Premiums (MIP) will be required for all FHA loans.

## ***Lower Cost***

FHA loans have competitive interest rates because the Federal government insures the loans for lenders.

## ***Low Down Payment***

FHA loans have a low 3.5% down payment on a 30 year fixed rate loan. The down payment can come from another individual. See below for details.

## ***100% Gift Funds Allowed***

Your down payment can be a gift from a relative, an employer, an approved charitable group or a government program.

***Speak with your Trident Mortgage Consultant for complete information on FHA loans.***



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