



FHA Loans: 3.5% Down

A low down payment loan for first-time and repeat buyers.

RYAN AND MEGAN WINSLOW · WINSLOW HOMES

THE BASICS

What an FHA Loan Is

- ◇ Insured by the Federal Housing Administration, part of HUD
- ◇ That insurance lets lenders accept smaller down payments and lower credit scores than most conventional loans
- ◇ Built for first-time and repeat buyers
- ◇ For many first-time buyers, FHA is the shortest path from renting to owning





YOUR TEAM

One Team for Home and Loan

- ◇ Ryan and Megan are Mortgage Bankers with The Federal Savings Bank
- ◇ They are also real estate brokers, so your loan and your home search run through one team
- ◇ They serve Florida, Massachusetts, Rhode Island and Connecticut
- ◇ They run your FHA and conventional numbers side by side

FHA REQUIREMENTS

FHA by the Numbers

3.5%

Down with a credit score of 580 or higher

10%

Down with a score of 500 to 579

1.75%

Upfront mortgage insurance, usually added to the loan



FHA REQUIREMENTS

The Rest of the Rules

- ◇ Annual mortgage insurance, paid monthly, based on your loan size and down payment
- ◇ The home must be your primary residence
- ◇ Condos must be on the FHA approved list or get a single unit approval
- ◇ HUD sets FHA loan limits by county each year
- ◇ Ryan and Megan check the current limit for your county before you make an offer

COMPARE YOUR OPTIONS

FHA vs Conventional

Down Payment

FHA starts at 3.5%. Conventional starts at 3% for eligible buyers.

Credit

FHA allows 580 for 3.5% down. Conventional usually needs 620 or higher.

Mortgage Insurance

FHA charges upfront and monthly premiums. Conventional private mortgage insurance drops off as you build equity.

Which Fits You

Higher credit and more down often favor conventional. Lower credit or a thin down payment often favor FHA.

THE PROCESS

Steps to an FHA Loan

Pre-Approval	Know your price range and your payment.
Assistance	Ask about down payment assistance in your state.
Shop	Watch condition, flood zone and condo or HOA rules.
Offer	Make an offer, then complete the FHA appraisal and inspection.
Close	Sign, get your keys and move in.





QUESTIONS, ANSWERED

FHA Questions

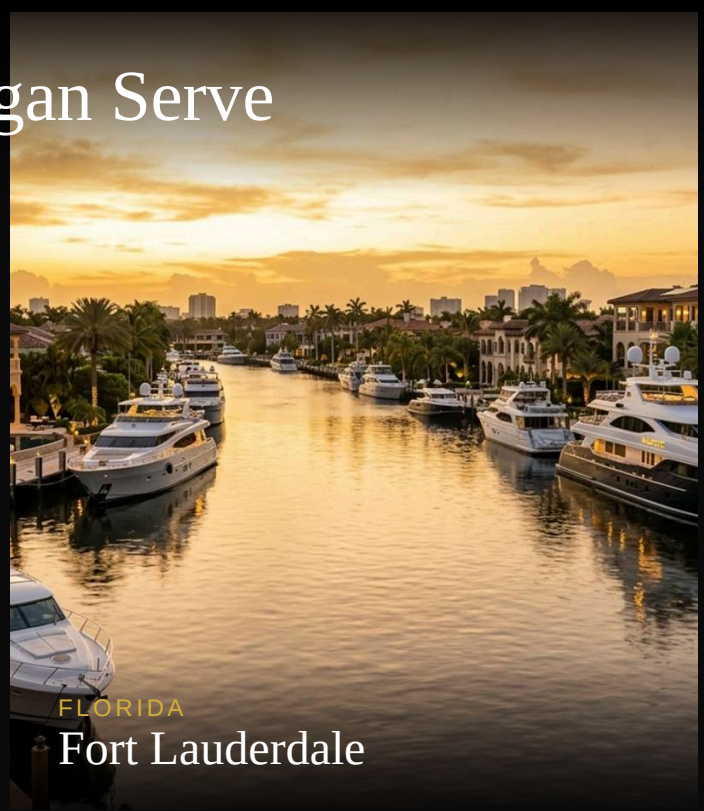
- ◇ Credit: HUD allows 3.5% down at 580+, or 10% down at 500 to 579. Lender rules set the final minimum
- ◇ Condos: yes, when the project is on the FHA approved list or the unit gets a single unit approval
- ◇ Assistance: yes. Most state agency programs in Florida, Massachusetts, Rhode Island and Connecticut work with FHA first mortgages

Where Ryan and Megan Serve

WINSLOW HOMES · 9



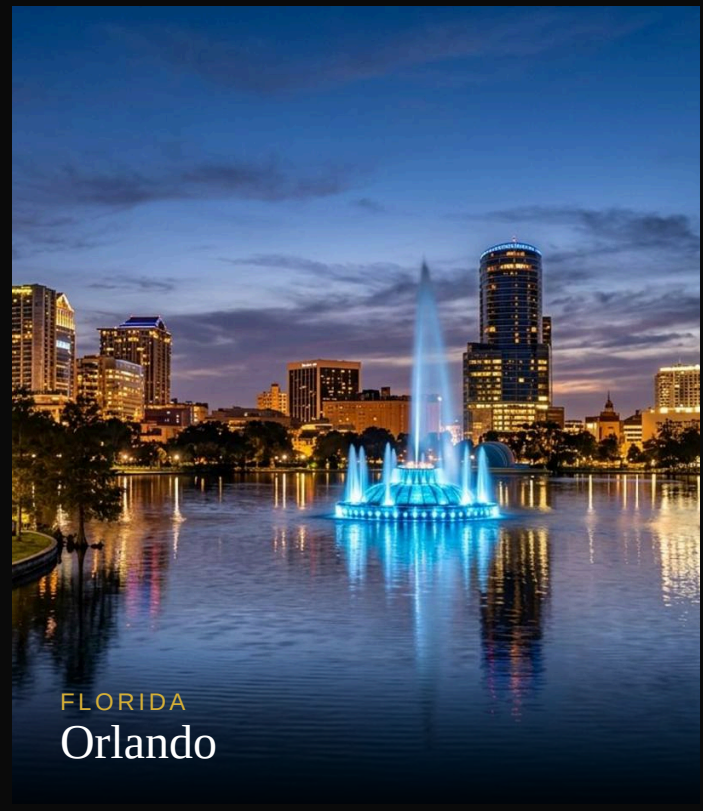
FLORIDA
Miami



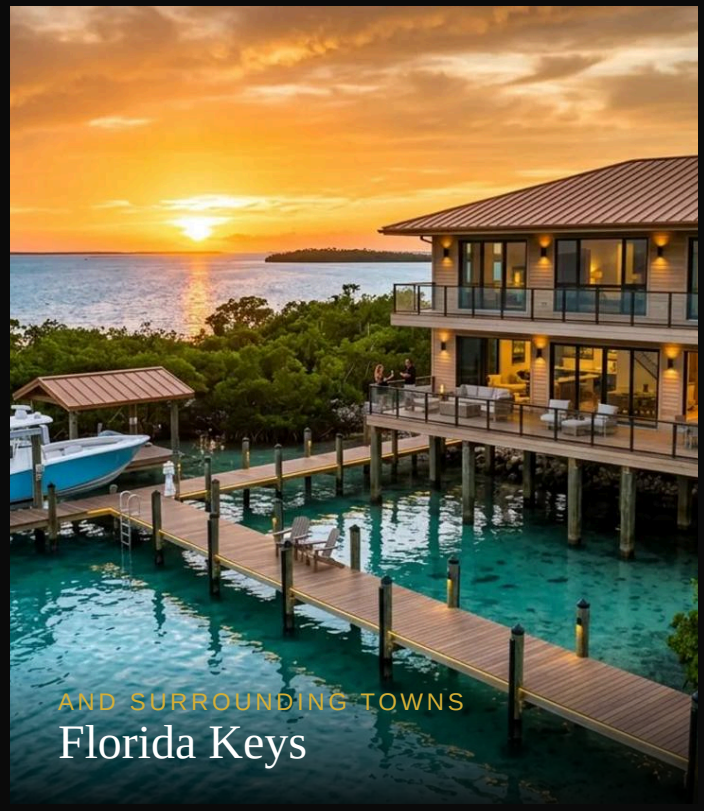
FLORIDA
Fort Lauderdale



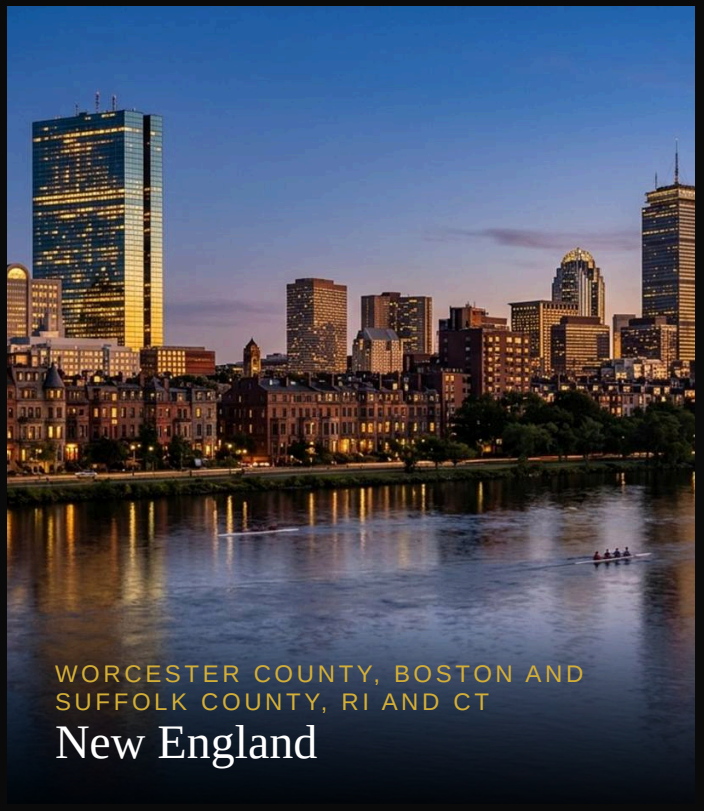
FLORIDA
New Smyrna Beach



FLORIDA
Orlando



AND SURROUNDING TOWNS
Florida Keys



WORCESTER COUNTY, BOSTON AND
SUFFOLK COUNTY, RI AND CT
New England

NEXT STEP

Get Your FHA Numbers

- ◇ Apply online or call Ryan and Megan
- ◇ Talk through your payment, your down payment and the county limit where you want to buy
- ◇ Call or text 386-690-5858





Own Your Home With FHA

Call or text **386-690-5858**

Broker@WinslowHomesLLC.com

winslowhomesllc.com

Miami, Fort Lauderdale, New Smyrna Beach, Orlando, the Florida Keys and surrounding towns in Florida. Worcester County and Boston in Massachusetts. Rhode Island and Connecticut.

Winslow Homes LLC, 3539 Tuscan Reserve Blvd, New Smyrna Beach, FL 32168. Equal Housing Opportunity. Ryan and Megan Winslow are Mortgage Bankers with The Federal Savings Bank.