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FHA Home Loans

FHA Loans (Federal Housing Administration) are government-backed loans that allow the borrower to have a minimum amount of money to put down on a home. Some people believe that FHA is only for first time homebuyers, or for people who have had credit problems in the past. Actually, FHA is a great loan for everyone. Even if you've owned a home previously, and have perfect credit, FHA may still be the best loan for you.

There are several advantages to an FHA loan. There is a low minimum down payment of 3.5%. The seller can contribute up to 6% of the purchase price toward the buyer's closing costs and prepaid expenses, which can significantly reduce your out of pocket expense.

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