

# FHA Is America's Most Popular Home Loan!

## FHA Mortgages

### Why So Popular?

The FHA offers very attractive terms and prices.

- Down payments as low as 3.5%.
- Open to all home buyers, not just "first-timers."
- Can be used to buy OR refinance a home.
- Less restrictive on credit score requirements.

### Refinancing

An FHA refinance loan makes it possible to...

- Lower your interest rate and monthly payments.
- Take cash out of the equity of your home to pay off debt, make home improvements or combine current mortgages.
- 97.75% max Loan to Value when paying off mortgage debt.
- 85% max Loan to Value cash out.

### Purchase

Did you know an FHA purchase loan allows you to

- Use gift funds from relatives as down payments.
- Not have additional reserves saved beyond the down payment needed.

### Who Qualifies?

To qualify you must...

- Have a satisfactory credit history.
- Contact a member representative or apply on line for more details.



FHA Mortgages Continue to Gain in Popularity

### CURRENT FHA FACTS

1. FHA market share surges from 3% in 2006 to 23% in June 2009.
2. FHA now underwrites and funds 80% of first time homebuyer loans.
3. A record 194,000 FHA loans were made in June of 2009.
4. Jan-Jun of 2009, FHA insured \$256bn in loans.

***Mercy City Lehigh Family Credit Union Has Loans Designed With You in Mind!***

*"Where Members are our Family"*  
Contact our loan department today to set up an appointment, and get started on the road to reaching your goals.

**We have very competitive rates, low closing costs and a quick turnaround.**

**Located at: 1341 6th Street SW  
Mason City, IA 50401**

**Contact us at: 641-422-7361**

**Visit us on the Web: [www.mclfcu.org](http://www.mclfcu.org)**

## NOW... Is the Time To Buy a House!

1. Interest rates are at historic lows.
2. Homes are selling at discounted prices because of an over-abundance of unsold homes on the market.



**Mercy-City-Lehigh  
Family Credit Union**