



FHA Loan

An Affordable & Flexible Loan Program

Your dream of owning a home can become a reality with an FHA Loan. An FHA Loan is a mortgage that's insured by the Federal Housing Administration. Whether you're a first-time home buyer, moving to a new home, or want to refinance, the FHA Loan program will help you finance a home with lower down payment requirements and more flexible credit guidelines.

This flexible loan program lets you opt for a fixed-rate term or a 5-year adjustable-rate mortgage (ARM). Mortgage insurance is required with this program.

The Mortgage Center at Enterprise Bank

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FHA Loan Programs

Features:

- » As little as a 3.5% down payment for 1- and 2-family homes and approved condominiums*
- » 15- to 30-year fixed-rate or 5-year adjustable-rate terms (ARM)
- » Available for purchase and refinance loans
- » No maximum income limits

Benefits:

- » Allows up to 100% gift or grant funds for down payment and closing costs
- » Borrowers with limited equity have an opportunity to refinance
- » Less cash required up front for down payment and closing costs
- » Less than perfect credit scores may qualify
- » A co-applicant not residing in the home may help you qualify
- » Low interest rates

Subject to credit approval.

* Down payment amount requirements vary based on borrower qualifications.

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