



FHA Mortgage

Benefits

- Low 3.5% down payment option.
- As low as a 600 credit score allowed (*exceptions may apply*).
- Not restricted to first-time homebuyers.
- No annual household income limit.
- No minimum contribution required from borrower (*gift from family or grant allowed*).
- Seller concession allowed, up to 6% of purchase price.
- Condos, PUDs, and manufactured homes are allowed (*restrictions apply*).

Requirements

- HUD property inspection required – all required repairs must be completed prior to closing (*exceptions may apply*).
- 1.75% upfront mortgage insurance (*may be rolled into the loan*) and 0.15%-0.75% annual mortgage insurance (*paid monthly for the life of the loan*) assessed.
- 15 and 30-year terms only.
- Maximum loan amount is \$498,257.

505 Broadway
Hannibal, MO
(573) 221-6424

4801 McMasters Ave.
Hannibal, MO
(573) 221-7612

902 Hwy 24 & 36
Monroe City, MO
(573) 735-4749

2315 Technology Dr,
Ste. 117
O'Fallon, MO
(636) 614-4646

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Online Today!**



Website: www.bankfm.com
Toll Free: (877) 221-6424

