



FHA

FHA mortgage loan at a glance

MORTGAGE REQUIREMENTS

Minimum Down Payment: 3.5%

Minimum FICO Credit Score: 620

Income Limits: None (except for affordable housing programs)

Mortgage Limits for Single Family Home(SFH):
Contiguous U.S., District of Columbia, Puerto Rico: \$356,362
(\$822,375 for High Cost of Living Areas)
Alaska, Hawaii, Guam, U.S. Virgin Islands: \$1,233,550

Acceptable Down Payment Sources: Savings, gift, or gift of equity

Credit:

Bankruptcy (Ch. 7): 2 years from discharge
Bankruptcy (Ch. 13): Minimum 12 months of the pay-out period under the bankruptcy has elapsed, proof of on-time payments, and approval from Bankruptcy Trustee.

PROPERTY REQUIREMENTS

Full appraisal required

Primary residence—owner occupied
Single-family detached, 1–4 unit homes, condo, mobile home, or manufactured home.

Some common property requirement categories are listed below, but your Loan Officer can help clarify specific requirements for each category.

- Electrical and Heating
- Roofs and Attics
- Water Heaters
- Hazards and Nuisances
- Property Access
- Structural Soundness
- Asbestos

All mortgage products are subject to credit and property approval. Rates, program terms, and conditions are subject to change without notice. Not all products are available in all states or for all amounts. Additional conditions, qualifications, and restrictions may apply. This is not an offer for extension of credit or a commitment to lend. Please contact Academy Mortgage for more information. | MAC322-1474212



Steph Chapple
NMLS #1667806 | Loan Officer
(970) 443-3763 - Cell
(970) 530-0489 - Office
steph.chapple@academymortgage.com
academymortgage.com/about-us/team/stephchapple
1951 Wilmington Dr.
Fort Collins, CO 80528

LO State Lic#: CO 100509458; WY 8022



Amy Martin
Broker Associate
(970) 698-0196 - Cell
amy@homesbyamymartin.com
homesbyamymartin.com
125 S. Howes Street - Suite 120
Fort Collins, CO 80521
FA.100078374