

Loans and Mortgages

Homebuyer Assistance Programs

There are a number of different programs available for first-time homebuyers. Many people start the home buying process by working with local community organizations that provide education on the homeownership process. Some of these organizations can be found by contacting the U.S. Department of Housing and Urban Development for a referral to a HUD-approved homeownership counseling agency (1-800-569-4287 or www.hud.gov/offices/hsg/sfh/hcc/hcs.cfm).

Be sure to ask your financial institution or mortgage counselor what lending options are available to you. Options may include loans insured by:

- Federal Housing Administration (FHA)
- Department of Veterans Administration (VA)
- Federal National Mortgage Association (Fannie Mae)
- Federal Home Loan Mortgage Corporation (Freddie Mac)
- United States Department of Agriculture (USDA) Rural Development Housing Services

These programs may include features such as: minimal down payment requirements; competitive fixed interest rates; and limitations on closing costs.