FHA LOAN

A guide for Kentucky homebuyers

WHAT IS A FHA LOAN?

An FHA loan is a mortgage insured by the Federal Housing Administration. It is designed to help make homeownership more accessible, especially for first-time buyers and those who may have a lower credit score or a smaller down payment. FHA loans offer flexible qualification requirements and can be an excellent option for many homebuyers.

AT A GLANCE

Low Down Payment Options

Flexible Credit Requirements

Great for First-Time Buyers

Who may Qualify?

FHA loans are available to buyers who meet a lender's qualification requirements. Lenders typically consider your credit history, income, employment, debt-to-income ratio, and your ability to afford the monthly mortgage payment. FHA loans are often a great choice for buyers who may not qualify for a conventional loan.

Lower Down Payment May Be Available

Primary Residence Required

Mortgage Insurance Is Required

"Common Misconceptions"

"FHA loans are only for first-time homebuyers."
False. Anyone who meets the qualification requirements may apply.

"You need perfect credit to qualify."
Not true. FHA loans are designed to help buyers with a wider range of credit histories.

"The government lends you the money."
False. FHA loans are issued by approved lenders and insured by the Federal Housing Administration.

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