

FHA 203(h) MORTGAGE INSURANCE FOR DISASTER VICTIMS

This program authorizes FHA to insure mortgages made to victims of a major disaster for the purchase of a single family property.



MORE ABOUT FHA 203(h)

The FHA 203(h) Mortgage Insurance for Disaster Victims Program is designed to help victims of a Presidentially-Declared Major Disaster Area (PMDA) whose homes have been severely damaged or destroyed by providing flexible underwriting requirements and permitting 100% financing on the purchase of a new single-family principal residence.

PROGRAM HIGHLIGHTS

- 580 minimum qualifying credit score
- Maximum LTV is 100% of the adjusted value
- No down payment required

ELIGIBLE TRANSACTIONS

- Purchase transactions

ELIGIBLE TERMS

- 10, 15, 20, 25, 30-year fully amortizing fixed
- 5/1 Hybrid ARM

ELIGIBLE PROPERTY TYPES

- Single-family property including:
 - Manufactured housing
 - PUDs
 - FHA-approved condominium projects

IMPORTANT REMINDERS

1. The property **must be the borrower's principal residence**
2. The previous residence (owned or rented) **must have been located in a PDMDA and destroyed or damaged to such an extent that purchasing a new home is necessary**
3. The FHA case number **must be assigned within one year of the date the PDMDA is declared**, unless an additional period of eligibility is provided by FEMA

See our program guides for complete details.

CONTACT OUR SALES TEAM TODAY:
SALES@AFRWHOLESALE.COM OR 1-800-375-6071

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