

New FHA program opens doors to homeownership that were previously closed

FREE Lunch & Learn



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- ◆ MARYLAND
FRI. Dec 6, 2013
11 AM to 1 PM
- ◆ VENUE:
White Oak Community
Recreation Center,
Activity Room 2FL
1700 April Lane
Silver Spring, MD20904



For more information or to RSVP for this FREE Lunch & Learn event, contact Sara Lee at 301-760-7636 or 703-291-6324 or email at counseling@aa-hc.org



FHA's "Back to Work" Lending Program & Community Development Mortgage Program for First Time Homebuyers

On August 15, 2013, HUD - FHA introduced guidelines for its "Back to Work" lending program that will open the doors to otherwise ineligible FHA borrowers. Borrowers with a recent history of, among other things, bankruptcy, foreclosure, short sale or deed-in-lieu can now apply for a FHA-insured mortgage loan to own a home. However, the borrower must also be able to demonstrate 12 full months of recovery from the event with other supporting documentation that they've experienced an "economic event beyond their control" resulting in job loss or a significant reduction in income.

AAHC can help families interested in taking advantage of this program! FHA guidelines require a minimum of one pre-purchase counseling session (1-2 hours) with a HUD-certified housing counseling agency. AAHC has a qualified and experienced counselor prepared to conduct counseling for this program and help families return to homeownership.