

Federal Housing Programs

FHA SINGLE-FAMILY MORTGAGE PROGRAM (SECTION 203(B))

Federal mortgage insurance to finance homeownership and the construction of housing.

<http://www.hud.gov/progdesc/203b-df.cfm>
202-708-1112

US Department of Housing and Urban Development
451 7th Street, SW
Washington, DC 20410

CONDOMINIUM HOUSING; FHA MORTGAGE INSURANCE (SECTION 234(C))

Federal mortgage insurance to finance condominium homeownership.

<http://www.hud.gov/progdesc/234c-df.cfm>
202-708-1112

US Department of Housing and Urban Development
451 7th Street, SW
Washington, DC 20410

THE AMERICAN DREAM DOWNPAYMENT FUND

The American Dream Downpayment Fund builds upon an existing program—the HOME program—which helps communities across the country expand the supply of decent affordable housing. Through the existing flexibility of the HOME program, grants will be awarded to state and local governments to assist eligible families with closing costs and downpayments. Opportunities for low- and moderate-income families looking to purchase their first homes will multiply.

<http://www.hud.gov>
202-708-1112

TEACHER NEXT DOOR

The Teacher Next Door program encourages teachers to buy homes in low- and moderate-income neighborhoods by offering a 50 percent discount from the list price.

<http://www.hud.gov>
202-708-1112

OFFICER NEXT DOOR

The Officer Next Door program makes homeownership faster and more affordable for Law Enforcement Officers. The selected bidder may purchase the property at a 50 percent discount from the list price.

<http://www.hud.gov>
202-708-1112

HOMEOWNERSHIP VOUCHERS

If you are a participant in the Housing Choice Voucher program and receive rental assistance, you may be eligible to receive monthly assistance in meeting homeownership expenses.

<http://www.hud.gov>
202-708-1112

SINGLE FAMILY PROPERTY DISPOSITION PROGRAM (SECTION 204(G))

HUD sells one- to four-family Federal Housing Authority (FHA) properties in a manner targeted to expanding homeownership opportunities.

http://www.hud.gov/offices/hsg/sfh/reo/reo_home.cfm
202-708-1112

HOMES FOR SALE BY THE US GOVERNMENT

The HomeSales.gov web site provides current information about foreclosed federally-insured single-family homes for sale by the U.S. Federal Government. These previously owned homes are for sale by public auction or other methods depending on the property, and are sold "as is" in their current condition. Anyone can buy a home for sale by the U.S. Government, but you must work with a real estate agent, broker or servicing representative to submit an offer or bid. Currently, the U.S. Departments of Housing and Urban Development (HUD), Agriculture (USDA/Rural Development), and Veterans Affairs (VA) have homes listed on this site.

<http://www.HomeSales.gov>
202-708-1112

REHABILITATION MORTGAGE INSURANCE (SECTION 203(K))

Mortgage insurance to finance the rehabilitation of one- to four - family properties.

<http://www.hud.gov/progdesc/203k-df.cfm>
202-708-1112

VA-GUARANTEED LOAN

These loans are made by a lender, such as a mortgage company, savings and loan, or bank. VA's guaranty on the loan protects the lender against loss if the payments are not made, and is intended to encourage lenders to offer veterans loans with more favorable terms. The amount of the guaranty on the loan depends on the loan amount and whether the veteran used some entitlement previously. With the current maximum guaranty, a veteran who hasn't previously used the benefit may be able to obtain a VA loan up to \$240,000 depending on the borrower's income level and the appraised value of the property. The local VA office can provide more details on guaranty and entitlement amounts.

<http://www.homeloans.va.gov>
202-273-7330

Department of Veterans Affairs
Loan Guaranty Program
810 Vermont Avenue, NW
Washington, DC 20420

HOUSING IN DECLINING NEIGHBORHOODS (SECTION 223(E))

Mortgage insurance to purchase or rehabilitate housing in older declining urban areas.

<http://www.huduser.org/whatsnew/ProgramsHUD.pdf>
202-708-1112

ADJUSTABLE RATE MORTGAGES (ARMS) (SECTION 251)

PROGRAM DESCRIPTION
Federal mortgage insurance for adjustable rate mortgages.

<http://www.hud.gov/progdesc/251-df.cfm>
202-708-1112