

FHA Home Mortgage Loans Sonoma County

By Scott Sheldon Sonoma County Mortgage Lender

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FHA Home Mortgages Loans making up the lion's share of local mortgage market. In Sonoma County, CA nearly 8 in 10 loans in an FHA Home Mortgage Loan.

Aiming to provide borrowers for purchasing a home in this challenging market access to government loans leading loan officer Scott Sheldon says “the reality of it, is that more and more buyers are flocking to FHA home mortgage loans than ever before .”

FHA home mortgage loans allow a borrower to purchase a primary residence 3.5% down and lenient credit qualifying. These loans have risen in popularity due to their flexible lending guidelines.

Even with interest rates slightly on the rise these loan programs offer payment stability and are generally very conservative in nature.

“FHA home mortgage loans generally allow someone with a credit score as low as a 640 to purchase a home. Lots of consumers today can't fit the traditional lending box, as a result, people are able to get the next best alternative with a competitive interest rate,” says Sheldon. FHA mortgage loans were originally intended to promote homeownership and help people who otherwise didn't have a 20% down payment get into the market. These are really the only alternative to the perfect credit borrower, which is becoming fewer and fewer.

“Saving for a 20% down payment is a thing of the past. Purchasing a house today with 3.5% down is effectively the same as waiting to save for a 20% down payment due to the fact interest rates will rise down the road,” says Sheldon.

A six-year mortgage loan officer, Sheldon specializes in helping folks obtain mortgage financing in the Sonoma County California market as well as throughout California. Sheldon is an FHA specialist and represents a direct mortgage lender. His interactive site offers tangible mortgage information ranging from Live Rates, to understanding how to apply for a mortgage, and how the process has recently changed.

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Category	Mortgages
Tags	FHA Home Mortgage Loan, Mortgage, fha, loan, first home buyer, sonoma county
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