



## FHA HUD \$100 DOWN PROGRAM

- The FHA \$100 Down Payment program is for the purchase of HUD foreclosure homes!
- This program can be used for stick built homes, approved condos and MF homes.
- These properties may also qualify for up to \$5,000 in repair as a 203b repair loan.
- Borrower does not need to put down the standard 3.5%.
- Only FHA financing can be used for this program and only HUD owned properties.
- Possible to finance the cost of the UFMIP if it does not exceed 100% of “as is” value.
- Borrower cannot finance prepaid expenses and financing/closing costs in loan.
- Owner occupied only! No investors or 2<sup>nd</sup> homes. Must be primary residence.
- Buyers need a earnest money or “good faith” deposit when their contact is accepted.
- \$1,000 deposit for purchase price over \$100k & \$500 for purchase price under \$50k.
- HUD can also finance closing cost if successfully negotiated in the sales contract.

**Click the links below for more info. The first refers to FL guidelines. The 2<sup>nd</sup> is more general**

<http://www.fhamortgagesource.com/fha-hud-100-program/>  
<http://portal.hud.gov/hudportal/documents/huddoc?id=11-19ml.pdf>

Please contact your Account Executive or Customer Service Representative for additional details.

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