

## WHY DO FIRST TIME HOMEBUYERS LOVE FHA LOANS FOR 2022

- FHA loans allow lower credit scores starting at 580.
- FHA minimum downpayment is just 3.5%
- FHA new loan limits for State of Virginia: [VA FHA Loan Limits](#)
- FHA allows sellers to pay up to 6% of the purchase price to cover closing costs.
- FHA loan can offer loan relief (*forbearance or loan modification*) through your servicer if you should experience a significant financial change in your income to avoid foreclosure.

