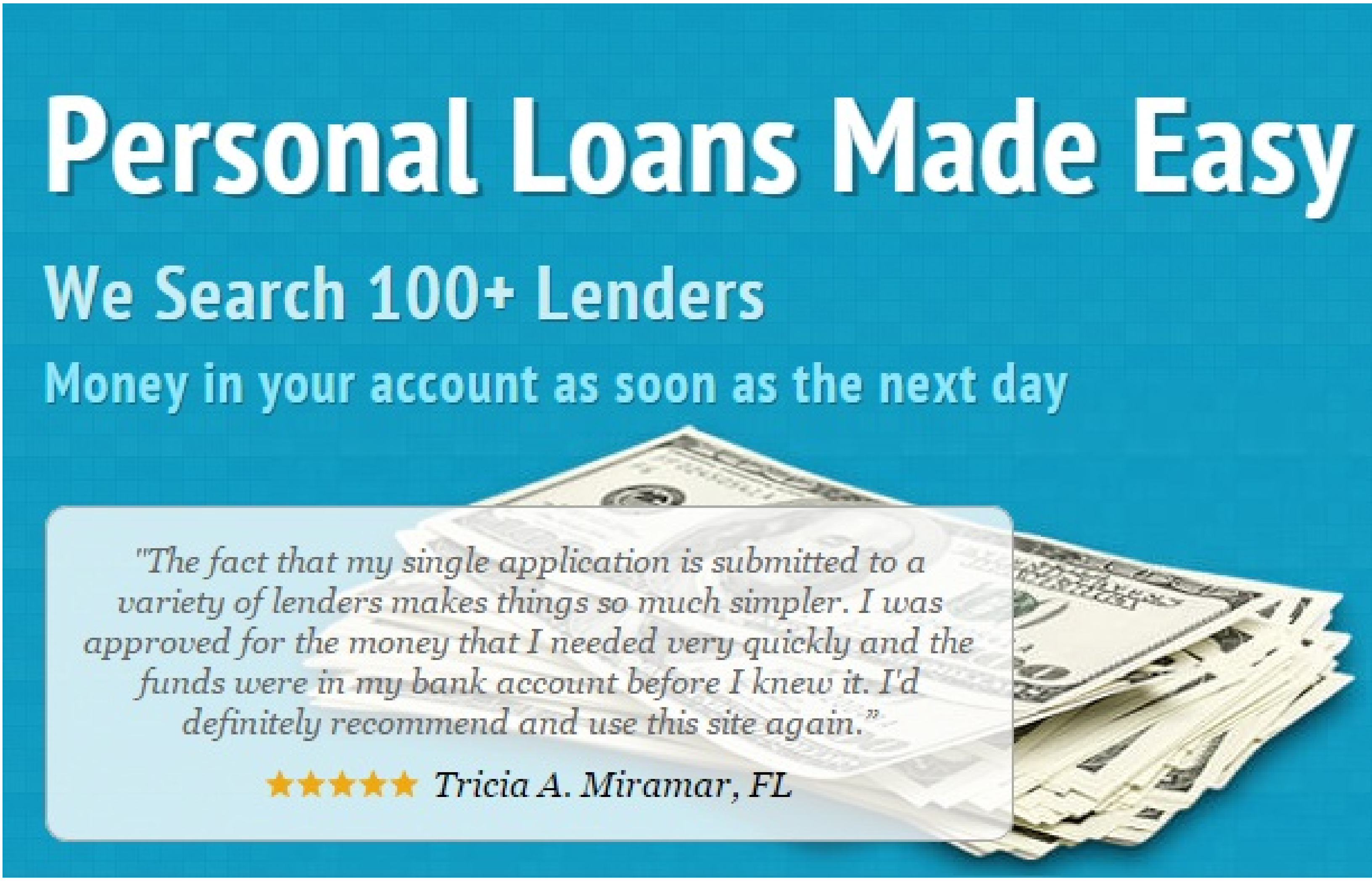
Gti Holdings Caliber Home Loans Inc

Gti Holdings Caliber Home Loans Inc 100% No credit check Are you experiencing money problems? Do you just need a small advance against your pay to tide you over? Do you need cash for an unexpected expense? Then a personal loan can be the solution you are looking for. When looking for this type of loan you want the best rates and terms possible, and that is where NoProblemCash.com can help. We are the best personal loan search solution you will find, and our website helps you search through hundreds of lenders to find the ones which are right for you and your situation.This means you get the cash you need at the rates and with the terms that you want. ***Gti Holdings Caliber Home Loans Inc Get Fast Cash***



Gti Holdings Caliber Home Loans Inc Easy Loan Now

Gti Holdings Caliber Home Loans Inc FHA Loans Look Strong We take long-term mortgages for granted today, but it wasn't always that way. Long ago it was likely that if you financed a home you borrowed money with a five-year "term" mortgage -- and even then you needed 50 percent down. When the five years was up, you went and got a replacement loan. But term loans have a built-in problem: They're not always available, especially if people lose jobs or if home values decline. That was a common situation after the Great Depression, but in 1934 the newly-formed Federal Housing Administration (FHA) began offering long-term mortgage loans insured by the federal government. The result was that millions of people could get long-term mortgages with little down that would allow them to ride-out tough times. Today the FHA mortgage program remains an important option -- more than 555,000 FHA loans were originated in 2005. That's a big number, but it's a lot less that the 827,000 FHA loans started in 2004 or the 1.53 million originated in 2003. Whatever the numbers, if you're a first-time buyer or someone looking for liberal qualification standards, the FHA program is worth considering. And given coming changes in the lending industry, it's likely that we'll see a lot more FHA loans in 2006 and beyond. Under the FHA program you can buy with as little as 3 percent down. That's 97-percent financing, a good deal by traditional standards though it's fair to point out that 100-percent financing is now widely available. However, the 3-percent downpayment can be in the form of a gift or grant -- in fact for the past decade the FHA has even allowed couples to establish a "bridal registry" where friends and relatives can contribute to a downpayment fund. In addition, the FHA program also allows owners to kick-in a "seller contribution" of 1 percent to as much as 6 percent of the sale amount. While you can bet that most sellers will not joyously give up money to help purchasers, in a buyer's market a seller's contribution might be the difference between "sold" and stilled listed. To qualify for a mortgage lenders look at your monthly income and expenses. For a conventional loan the guidelines might allow you to spend 28 percent of your gross monthly income on housing costs such as mortgage interest, principal, property taxes and home insurance (PITI). In addition, loan guidelines might allow you to spend 36 percent on PITI plus other monthly debts such as credit card bills and auto loan payments. With FHA fixed-rate financing the usual ratios are 31/43 -- liberal standards that will allow borrowers to get more financing than with conventional loans. FHA also offers an "energy efficient mortgage" or EEM. If you have an energy-efficient home the FHA believes you'll have lower utility costs so there's more money in the till each month for mortgage payments. The FHA guidelines allow for 33/45 ratios with EEM financing. There are, however, some complications with FHA mortgage financing. Under the FHA program you're buying with little down. This is possible because FHA insures the loan and you pay an insurance premium. The premium is equal to 1.5 percent of the sale price at closing (an amount which can be financed) and .5 percent per year for the outstanding loan balance. In other words, if you can buy with 20 percent down or with 80-10-10 financing you may want to skip the FHA program and avoid the insurance fees. FHA also has a complex set of loans limits which means there may not be enough loan money to buy a property. For instance, this year the conventional loan limit for single-family homes in the continental U.S. is $417,000. By law, the maximum FHA mortgage is 87 percent of the conventional loan limit, or $362,790 in 2006. However, this upper loan figure is only available in high-cost areas -- and in many high-costs areas FHA loans are simply insufficient to acquire typical homes. If you live in a community with less expensive housing it's likely that the amount you can borrow under the FHA program will be lower. Larger FHA loans are available for two-, three- and four-unit properties, providing at least one unit is owner-occupied. Your mortgage lender can explain the amount of FHA financing available in your community for the type of property you want to purchase. For the past few years there has been another factor which has made FHA loans less attractive than some other forms of financing, a factor which may go far to explain the loan's declining popularity. Beginning in 1998, the FHA started something called the Homebuyer Protection Plan. The idea was to have appraisers examine homes for physical defects -- not a bad thought except that appraisers are qualified as not professional home inspectors. Many homeowners thought they might save money because an FHA appraisal under the so-called protection plan sure sounded like a home inspection. It wasn't, but as a result many buyers decided not to get their property checked by a professional inspector. HUD said that FHA appraisers who did not meet its requirements could be prosecuted under the federal False Claims Act. The appraisers then did what sensible people do: They raised their rates because of the new requirements or refused to appraise homes for FHA borrowers. Lenders, in turn, began advising borrowers to try other programs if only because it was easier to find an appraiser. The HUD effort was not adopted by conventional lenders or the Department of Veterans Affairs. And one home approved for FHA financing in Detroit was found to have 181 building code violations -- perhaps not a world record but so embarrassing that HUD bought back the property from the owners. On December 19th last year, HUD announced that appraisers would no longer be responsible for reporting "cosmetic defects, minor defects or normal wear and tear" including such things as leaky faucets, soiled carpeting, poor workmanship or trash in the crawl space. What the new HUD appraisal standards really mean is this: If you want to buy a home with FHA financing, that's great -- just make sure you get both an appraisal and a professional home inspection. The appraiser can establish the value of the property and the inspector will check the property to determine its current physical condition. This is as it should be for all homes and all forms of financing. An appraisal is simply not a home inspection and buyers are well-served getting both. As to FHA loans, without needless and sticky appraisal standards you'll see more of them in 2006. An inherently good loan is once-again available to borrowers on increasingly-competitive terms.