

\$100 down payment HUD Home Program information

HUD (the US Department of Housing and Urban Development) has announced a limited-time sales incentive program which allows qualified buyers to buy HUD homes with a down payment of only \$100, as long as:

- The buyer will live in the property for at least one year (investors do not qualify for this incentive)
- The buyer offers the full asking price for the home, and
- The buyer uses an FHA loan for the purchase.

Not all foreclosure properties are owned by HUD. The key is whether or not the homeowners had an FHA loan before they lost their house -- if they did, the home goes back to HUD for re-sale; if not, the bank which owned the foreclosed mortgage owns the home and tries to re-sell it.

Those homes -- owned by banks, because the borrowers did not have an FHA loan -- do not qualify for this program.

Not all buyers qualify for the program either -- you have to meet the qualifications for an FHA-insured loan.

How the program works

Each Friday, we get a list of new HUD homes which have hit the market. For the first ten days, HUD only accepts offers from "owner occupied" buyers -- that is, from people who intend to live in the home themselves. On the eleventh day, HUD may either pull the home to repackage/reprice it and list it again with a new 10 day bid deadline, or they will open up bidding to "non owner occupied" buyers -- people who intend to rent the home to others.

Step 1 -- [Get Approved](#) for the \$100 downpayment HUD Homes Program

Step 2 -- Choose search area and type of home (e.g. South Metro Denver - 3 bedroom, 2 bath with 1,700 square feet or more)

Step 3 -- Contact me to find homes in your area which meet your requirements

Step 4 -- Submit 100dollarHUDHomes.com offer to buy the home you've chosen

Step 5 -- Compete with other offers on the same property, if HUD receives any

Step 6 -- Close on your purchase using an FHA-insured loan.

It's not that hard -- but the first step is to [Get Approved](#).

Winston Bowdre
Sr. Loan Officer/Realtor
Envoy Mortgage/William Davis Realty
Cell 214-707-4530
Direct 817-832-0097
Winston.bowdre@sbcglobal.net