

## What You Need To Apply For an FHA Loan

An FHA loan is one that is provided to you by the lender of your choice but it is insured by the Federal Housing Administration. These loans are a great option for those that are buying a home for the first time, for those that have limited funds for a down payment, as well as for those that have less than perfect credit. Applying for these loans is really simple when you have all of the necessary information available to provide to the mortgage broker or lender that you are dealing with.

### Information Needed to Apply for an FHA Loan

When you have all of the information that you need ready to submit to a lender or mortgage broker you will find that applying for your FHA loan is much easier. Many people find that the process of applying for a loan is a struggle and that is because they were not prepared. Knowing what you need will allow you to go into the process much more prepared and therefore will allow you to make fast work of the application process.

The first thing that you will need to provide a mortgage broker with is your full legal name and the legal name of anyone that you are going to have on the loan with you. Second to this information you will need to provide information that will help the lender to identify you apart from all those that share your name, so you will need to provide your date of birth as well as a tax payer identification number or a social security number. This basic information will get the ball rolling but then you will need to provide you physical address, information on your employment, and also your financial information.

When it comes to your financial information you may be required to provide proof of your income in the way of a paycheck stub, you may need to provide bank statements, and you may also be asked for the previous year's tax documents. This information allows for the lender to determine if you meet all of their requirements for lending and also allows for them to look at the bigger picture, because they have to assess their risk when it comes to lending you money.

If you have poor credit you may also be required to provide them letters of credit, which are letters from other creditors that state that you have an had account with them and that your account remains in good standing. These letters are not difficult to get and you can usually get them from your credit card companies, the companies that provide you with your utilities and any credit agencies that you work with for things such as auto loans. These letters of credit often help to support your credit worthiness despite a limited or challenging credit past.

You may also need to provide your drivers license number to a lender and all of the information above may need to be given to the lender in hard copy form or at least faxed for their use. If you gather up all of this information before you apply for an FHA loan you will find that you can simply pull out the requested items and mail or fax them to the appropriate people. This will make the application process go a lot more smoothly and in the end may allow you to get your FHA loan much more quickly.

### About the Author

To get more information about a [FHA home loan](#) and the information that is needed in order to apply for one, visit our site at: <http://www.refinance.com/>

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