

Fact: FHA Matters



Here's Why:

- Fact** During the past 5 years, private lending has fled the housing market and responsible borrowers continue to be denied credit, increasing the need for FHA.
- Fact** Quality borrowers find it difficult to get a loan today in the conventional market. The average credit score for a borrower granted a purchase loan is higher than 760, and the average credit score for a borrower that is denied is 734.
- Fact** Seventy-eight percent (78%) of FHA loans are to first-time homebuyers.
- Fact** Fifty percent (50%) of African American households, and 49% of Hispanic and Latino households rely on FHA to purchase a home.

The one million members of the National Association of REALTORS® support changes that are vital to the solvency and strength of the FHA fund. However, any actions to deliberately lower FHA's market share could reduce the availability and affordability of mortgage credit and undermine the fragile real estate recovery. Let's strengthen housing markets and our national economy by working together to ensure that FHA maintains its critical role for American homeowners.



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