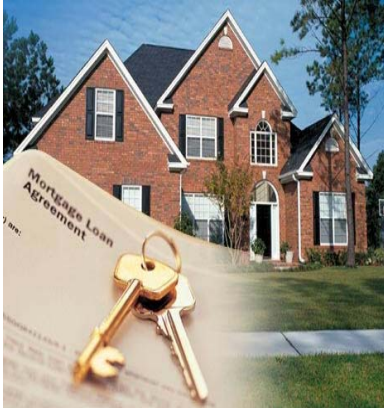


# Monthly Mortgage News

First Northern  
Financial Group, Inc.

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## HUD Back to Work Program!

The "Back to Work" program is available as of August 15<sup>th</sup> from FHA, FHA has relaxed its guidelines for homebuyers who "experienced periods of financial difficulty due to extenuation circumstances" and would like to purchase a home again.

The "Back to Work" - Extenuating Circumstances Program", has removed the traditional waiting periods that typically follow a derogatory credit event such as a Chapter 7 bankruptcy, short sale, late mortgage payments, and/or derogatory installment debt in the 12 months preceding the closing of the short sale.

If your clients experienced any of the following financial difficulties over the last few years, they may be eligible for a new FHA insured mortgage to become a homeowner once again:



- Pre-foreclosure sales
- Short sales
- Deed-in-lieu
- Foreclosure
- Chapter 7 bankruptcy
- Chapter 13 bankruptcy
- Loan modification
- Forbearance agreements

FHA has realized that, sometimes, credit events may be beyond your client's control, and that credit histories don't always reflect a person's true ability or willingness to pay on a mortgage.

For more information on this program, please contact Steven Taylor at 401-762-8140 ext. 202 to set up an office meeting to cover program details!

## A message from the President

I hope you find this news letter informative and helpful. Please call me with any questions or if you would like to set up a meeting.  
(401)-762-8140 ext. 202

Steven N Taylor  
President

*"Delivering world class service with great rates."*

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