



H.R. 3700 Passes: First Time Home Buyers Finally Get A Break

July 28, 2016

July 28, 2016 - PRESSADVANTAGE -

San Diego Homes 4 You, a real estate company which specializes in North Coastal Communities and 55+ Residencies, has been in full support of Bill H.R. 3700 and is happy to announce that the bill has unanimously passed through the U.S. Senate as of Thursday, July 14th. The company believes that this is good news for first time home buyers.

The company, which is run by Dennis and Sunshine Smith, is deeply involved with their community, as is evident, throughout the "About Us" section of their website. The HR 3700 or the Housing Opportunity Through Modernization Act is expected to be beneficial to that community as it lessens some of the restrictions which were formerly laid upon buyers of condominiums and other residences. The team has been quoted in saying; "This will be a major step in owners and investors regaining the equity they lost in the crash. It will also help Seniors who want to buy with low down FHA or Reverse Mortgages."

Specifically, this will lessen costs in the San Diego and surrounding areas, making it easier for those seeking new homes to finance. The FHA's owner occupancy of 50% has been brought down to 35% by H.R. 3700, as well. Dennis Smith has said the following regarding these changes: "Finally buyers will have a larger selection

of low cost condos to start their life of homeownership. First time homebuyers in Vista, San Marcos and Oceanside, CA will see a big difference once this is fully implemented."

The Bill was passed by the U.S. House of Representatives last February and was recently passed in the U.S. Senate, making it a long awaited change for realtors and home buyers across the state. The Smiths have said that the bill will be most helpful to first time buyers and seniors who may have been impeded by the previous restrictions.

Those interested in learning more about Dennis and Sunshine Smith, their company, or the new Act can contact the San Diego Homes 4 You team online at <http://www.sandiegohomes4u.com/>, or by telephone.

The website also provides access to the company blog, social media platforms, relocation information, and supplies the opportunity for new buyers to search San Diego area homes for sale with the professional help of the team.

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For more information about San Diego Homes for You, contact the company here: San Diego Homes for You Dennis Smith 760-212-8225 dennis@sandiegohomes4u.com

San Diego Homes for You

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