

Quad Cities, IA, Mortgage Broker John Cornish Recommends FHA Mortgages for New Homes

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John Cornish from Key Mortgage Group is helping first-time homeowners in the Quad Cities area qualify for FHA mortgages.

Founded as a part of the National Housing Act of 1934, the Federal Housing Administration has helped millions of Americans achieve their dream of homeownership, even during times of challenging economic conditions. Today, the government agency is one of the most sought-after mortgage options for buyers who struggle to meet the downpayment requirements of most providers.

?With an FHA mortgage,? says John Cornish, ?the downpayment requirement can be as low as just 3.5% of the home?s purchase value. This is a lifesaver for many first-time home buyers as it means that you can own a property by leveraging your modest savings. With current rent prices where they are, it has become increasingly difficult to save up money to afford the downpayment and an FHA mortgage is one of the best ways to sidestep this obstacle to homeownership.?

While there are several requirements to qualify for the minimum downpayment percentage of 3.5%, statistics show that most first-time homeowners who secure an FHA mortgage end up paying less than 5%. In case a buyer has a credit score of less than 580, and even as low as 500, they can still secure a mortgage with a downpayment of up to 10%.

John talks about the additional requirements for applying for an FHA mortgage by saying, ?Buyers should be able to verify their income and employment to be able to pay back the mortgage over either 15 or 30 years. Applicants should also be in good standing with the IRS when it comes to paying their federal taxes and student loans. Finally, the program has an upper limit on the mortgage principal based on the part of the country where they are interested in purchasing a property.?

John has been a leader in Quad Cities area real estate since he began offering his services back in 2003. Over the years, he has assisted over 2300 families in moving into their dream properties and starting life afresh. Apart from his professional services, his dedication to the local community is also apparent in his fundraising efforts which include managing the Key Cares Foundation with his wife and being a Children?s Cancer Connection board member.

Quad Cities homeowners have repeatedly expressed their approval of the mortgage services offered by John Cornish and Key Mortgage Group. On its Google Business Profile, the Quad Cities mortgage broker boasts a perfect 5.0 out of 5.0 overall rating from over 300 reviews. Clients praise John and his team for their professionalism, attention to detail when it comes to the documentation and the application process, and their ability to secure mortgages at attractive rates.

A first-time home buyer says, ?As first-time home buyers we had a ton of questions and had no idea how this process was going to be, we were lucky to find John! He and his team were very attentive and knowledgeable, and every time we reached out, they knew just how to answer our questions and how to provide us with the best support, which happened hundreds of times! Our experience was very positive, and I loved that they worked with us to help us reach our goals.?

Another reviewer writes, ?As a first-time home buyer, understanding the entire process can be very overwhelming. However, John and his team truly made my process extremely smooth and informative to ensure I understood each step of the process. I will be forever grateful to the team for helping me purchase my first home and guiding me through the process! I would highly recommend their services! Thank you all!?

John Cornish and the rest of the team at Key Mortgage Group, Davenport, IA, can be contacted at (563)

214-1539 to schedule a consultation. Interested readers are also urged to check out this news article where John discusses the recent changes set to impact mortgage rates for first-time homebuyers.

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For more information about John Cornish - Mortgage Lender, contact the company here:John Cornish - Mortgage LenderJohn Cornish(563) 214-1539jcornish@gohomeside.com5189 Utica Ridge RdDavenport, IA 52807

John Cornish - Mortgage Lender

John Cornish - Mortgage Lender values the home ownership goals of every client. He helps them find the financing options that are best for them. He has experience working with wide range of borrowers from first-time buyers to high net worth individuals.

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