

FIRST HOME CLUB FAQ'S

Question:

Must my spouse attend the FHC 6 hour session if he/she does not work and is not going on the mortgage?

Answer:

Yes. In addition, all household members 18 and older must attend the session whether they are on the loan or not.

Question:

Can I change the terms of my savings plan to a shorter term if I feel like it?

Answer:

No, not as a rule. If there are extenuating circumstances it would be considered on a case by case basis.

Question:

Must I complete the child support statement if I have no children?

Answer:

Yes. All enrollment packages must have a signed child support statement.

Question:

How long do I have to buy a house?

Answer:

You must purchase a home within 2 years of being approved for FHC. If you don't think you will be ready in 2 years you should wait to apply.

Question:

Will I be guaranteed to get a mortgage?

Answer:

No. You must have the credit criteria, income and assets needed for a loan approval in order to proceed with the purchase of a home.

Question:

Can I go get a mortgage anywhere?

Answer:

No. In order to get the matched savings you will get your mortgage from the lender you chose for FHC.