



# First Time Home Buyer In California- Home Loan Options

[First Time Homebuyer In California](#) is the someone who is buying their own house or apartment for the first time, specifically by borrowing money from the organization. First Time Home Buyer usually qualifies for the particular advantages. These advantages are low down payments, special grants, and help with paying closing costs, which are sponsored through the federal and state authorities. So many lenders also provide incentives and special loans to first-time homebuyers. We will discuss in this blog the first-time home buyer home loan options. If you are willing to buy home loans for the first time but do not have sufficient money, you should know some of the home loan options that are available as per your situation.

According to a report, around 82% of the Americans aged 22 to 30 who bought a house were first-time home buyers in California, while only just under half of the homebuyers around 31 and 40 purchased their first house that year.

## Home Loan Options For First Time Home Buyer In California:

Some home loans options remain available for first-time homebuyers in California. The following are some home loan options that you should know:

### **FHA Loans:**

The Federal Housing Administration (FHA) insures this type of mortgage is offered through FHA-approved lenders. The agency's backing provides lenders a protection layer. Thus, they will not experience FHA loans have competitive interest rates, smaller down payments, and lower closing costs than conventional loans.

### **US Department of Agriculture (USDA):**

The US Department of Agriculture homebuyer assistance programs concentrate on the home in certain rural areas. The agency guarantees the home loan. There may be no down payment needed. In addition, the payments of loans are fixed.

### **US Department of Veterans Affairs (VA):**

The US Department of Veteran Affairs helps first-time homebuyers who are active duty military participates. VA loans offer low down payments, competitive interest rates, and VA guarantees the part of the loan. With the VA loans, first time home buyers in California are not needed to pay for the Private Mortgage Insurance (PMI). They do not require maintaining less credit score of eligibility. Moreover, if the borrower ever efforts to make the payments on the mortgage, the VA can negotiate with the lender on their behalf.

To choose these home loans options, you will need an experienced real estate agent like a real estate diary who will guide you in the right direction and will help you to take home loans as per your situation. Although in California, most corporations do not provide home loans to low credit score clients, real estate diary provides home loans to low credit score clients as well. Hence, choosing a real estate diary will be like a golden chance for you.

### **Final Points To Remember:**

In conclusion, as a **first time home buyer in California**, if your financial condition is not so good, you should take home loans with an experienced real estate agent like a real estate diary. Choosing a [real estate diary](#) is so simple. You just have to contact on this no: +1-662-200-5160. By calling on this no, you can easily choose a real estate diary.