Riverside County 2015 FHA Loan Limits Remain The Same As The Previous Year

A new webpage designed for mortgage expert Kevin Leonard explains the FHA loan limits in Riverside County CA for 2015. The new blog entry displays the highest amount allowed for FHA home loan in Riverside California.

Riverside, California (PRWEB) February 05, 2015 -- The new 2015 FHA loan limits for Riverside California was released by the Federal Housing Administration back in December of 2014. A new blog page discussing the FHA loan limits in Riverside County, and what they mean for those looking at refinancing or purchasing a home using a FHA loan. For a single family the amount is at $355,350, for a 2 unit the amount goes up to $454,900. The amount for a 3 unit is $549,850 and the max for a 4 unit is $683,350. The figures have no change from the max amount available in 2014, which leaves some cities located in Riverside County out of luck. Areas like Temecula, Corona, and Murrieta to name a few have median house prices well above the amount allowed by the FHA loan limits. The new Riverside FHA loan limits will be in effect until December 2015.

Every year, the FHA recalculates its national loan limit based on a calculation percentage of the national conforming loan limit. Depending on those limits, the Federal Housing Administration’s minimum national loan limit or, "floor" is at 65% of the national conforming loan limit. The “floor” amount applies to those areas where 115% of the median home price is less than 65% of the national conforming loan limit. The goal of the new blog post is to help educate prospective home buyers of the lending options that are available to them. Learning more about mortgage financing and the different loan programs that are being offered will help those in making an educated decision on the home loan that best suits them. Working with a FHA home loan expert in Riverside can make answering some of the financing questions much easier on the borrower. To learn more about the 2015 FHA loan limits in Riverside and how they work click on the new page here, http://www.kevinleonardmortgageexpert.com/2015-fha-loan-limits-riverside-county-ca/

About:
Kevin Leonard began in the mortgage business in 1997 and since then he has become one of the leading mortgage experts in the country, and has earned national acclaim for his efforts. Mr. Leonard prides himself in offering constant communication with his clients so that they have a full understanding of the loan process from start to finish. He is personally responsible for thousands of fundings, and along with his team, he has over 5 billion in residential loans funded to his credit. Mr. Leonard has a full understating of the loan process from start to finish, and also consults with a long list of mortgage bankers in the secondary market. There are few, if any, that have the experience that Kevin Leonard has in the mortgage profession. He was one of the first to register with NMLS in 2008 when it was first instituted, and currently is licensed in the state of California as a loan originator. He is partnered with the best real estate agents in Riverside for a good reason—he offers fast pre-approvals with the ability to fund purchase loans quickly. To learn more about the 2015 FHA California loan limits click on the highlighted link.

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