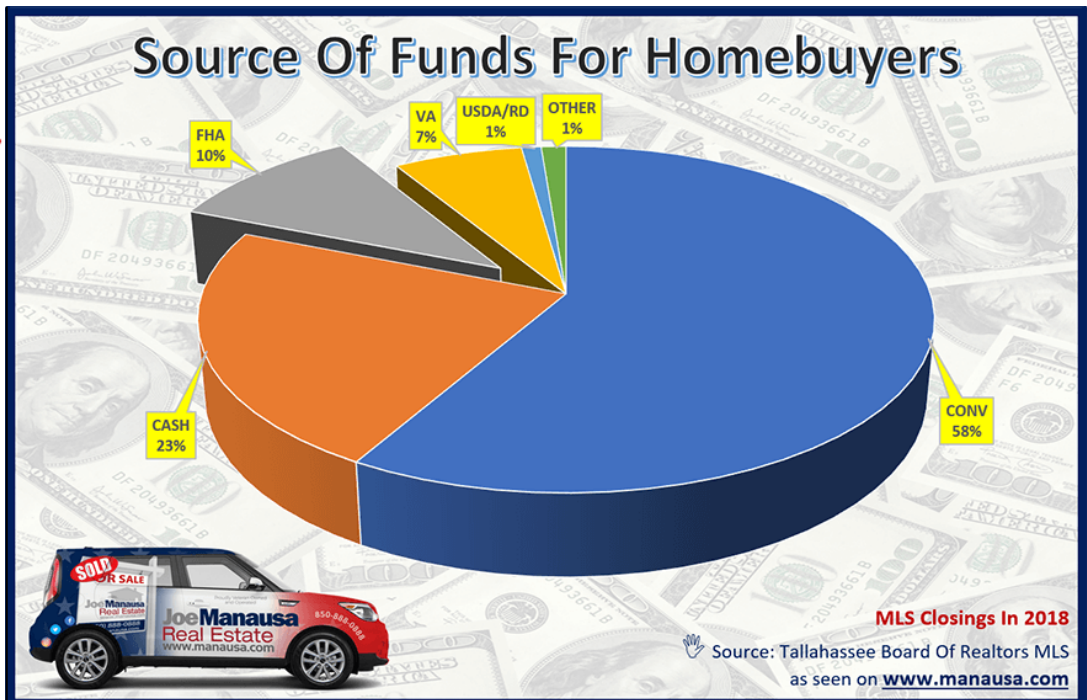


Buyers Favor Conventional Loans In Tallahassee



The majority of homebuyers who use a mortgage loan when buying a home in Tallahassee use a conventional loan product. In 2018, three out of every four borrowers used a conventional loan.

The graph above shows that nearly one in four homebuyers paid cash while 77% used a loan. Here is how the loan share breaks out:

- Conventional: 75%
- FHA: 13%
- VA: 9%
- USDA/RD: 1%
- Other: 1%

So why does this matter?

There are a couple of reasons. First, buyers should know that there are numerous loan products to choose from,

so working with a lender that they and their real estate agent trust will ensure that they are exposed to all opportunities out there.

Second, is that these loan programs undergo change on a regular basis. As a buyer, you might get pre-qualified under one program only to find out that recent changes to it or another program present other opportunities or problems.

As a case in point, the FHA has decided that it must tighten up its lending requirements this year. It is attacking a problem that it sees from making too many loans last year to people with high debt-to-income ratios who also had little cash reserves and poor credit. These new changes could very-well create a decline in demand, or even push the "Other" loan group to step in with programs for displaced borrowers (think 2005 "Again"). We are keeping watch.



Barbara Corcoran Has Advice For Tallahassee



RESOURCES

- [Selling A Home](#)
- [Home Valuation Tool](#)
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- [The Word Is Out!](#)
- [Archives](#)
- [Testimonials](#)



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