



December 7, 2009

The Edge Gets FHA Approval



At the end of last week, [The Edge](#), the 922-unit development on the Williamsburg waterfront (above), announced via email that it had been approved to participate in the FHA program. (The news first appeared in [The Real Deal](#) before Thanksgiving.) Translation: Buyers of units inexpensive enough to qualify for conforming loans (up to \$729,750) can get low mortgage rates with low down payments (only 3.5%). Earlier this year, when things were really bad, this was the only way any condos were selling; it'll be interesting to see what kind of boost The Edge gets from it now.