



# FACTS ABOUT VA LOANS

A VA home loan is a mortgage loan in the United States that's guaranteed by the United States Department of Veterans Affairs. The VA is the loan guarantor; the lenders offering VA home loans vary by location.

**The principle behind veterans' home loans is to provide veterans with long-term financing and no-money-down home loans.**

*As you can imagine, VA home loan rates and interest rates are among the best available in the US. I can show you all the options open to you and answer any questions you may have.*

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## **1 Can a veteran buy a home with a non-veteran non-spouse?**

**YES!** Veteran must be the primary borrower and qualify for their portion of obligation. Requires prior approval from the VA.

## **2 Do VA loans take longer to close?**

**NO!** VA loans go through the same approval process that any FHA loan or Conventional loan would go through.

## **3 Can closing costs be rolled into the loan amount?**

**NO!** Although you are able to finance your funding fee into your loan, and there are some fees a Veteran cannot pay, the closing costs must be paid at closing.

## **4 Are VA property standards difficult?**

**NO!** VA Property standards are very similar to FHA property standards in regards to the appraisal.

## **5 Are VA loans harder to qualify for?**

**NO!** VA loans require a 620 or better credit score, sufficient income (as with any loan) and valid Certificate of Eligibility.

## **6 Does the seller have to pay massive costs?**

**NO!** Only the title closing fee must be paid 100% by the seller. In most states, the termite, well, and septic inspections must also be paid by the seller.

**I can help you get the mortgage you need for the home of your dreams. CALL TODAY AND ASK ME HOW!**



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