

Unlocking the Door to Homeownership with VA Loans

The Ultimate VA Homebuyers Guide

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Agenda

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Eligibility

02

Occupancy
Requirement

03

Funding
Fees

04

Other Key
Points



Eligibility

01

Service Requirements: Typically, you need to have served for a minimum period, usually 90 consecutive days during wartime or 181 days during peacetime.

02

Who qualifies: Veterans, active-duty service members, National Guard members, and reservists may be eligible.

03

Spouses: Some spouses of service members who died in the line of duty or as a result of a service-related disability may also qualify.

Occupancy Requirements

01

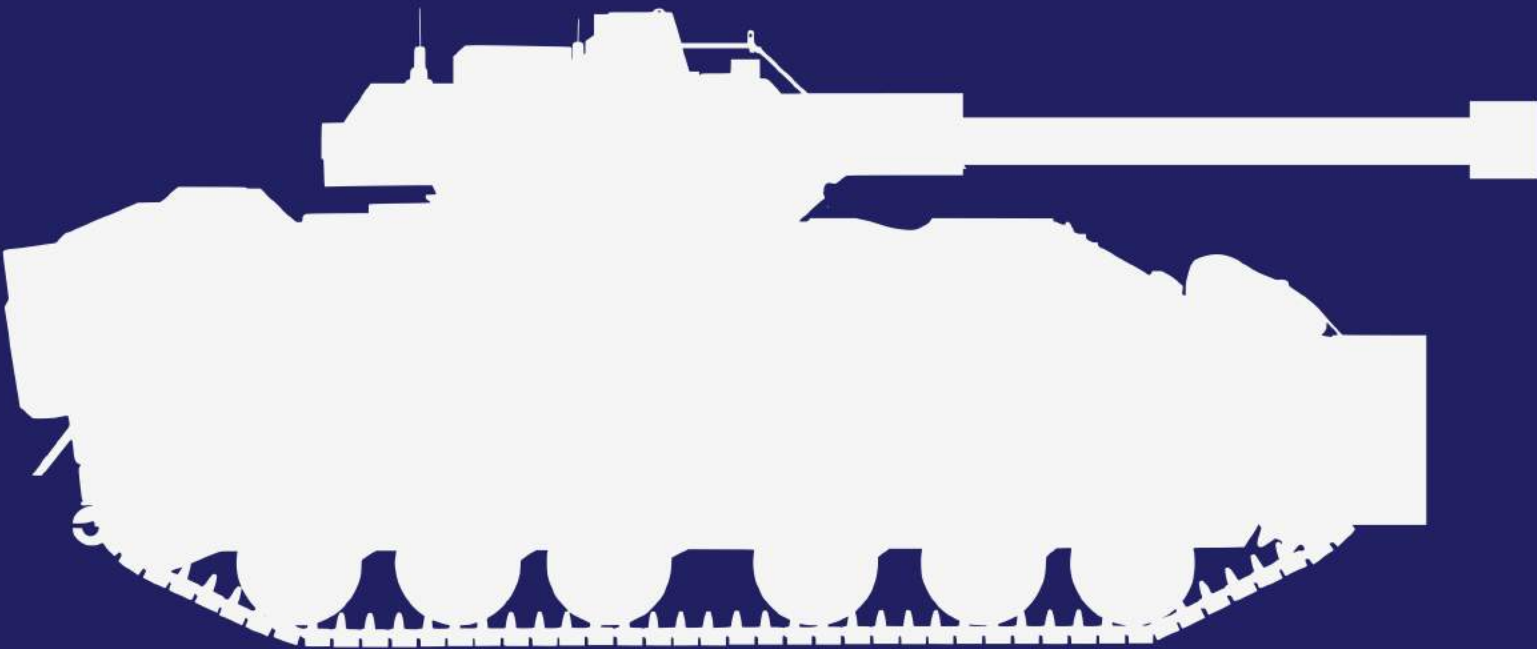
Spouses: Some spouses of service members who died in the line of duty or as a result of a service-related disability may also qualify.

02

Time Frame: Borrowers are expected to occupy the property within a reasonable time frame after closing, usually within 60 days.



Funding Fees

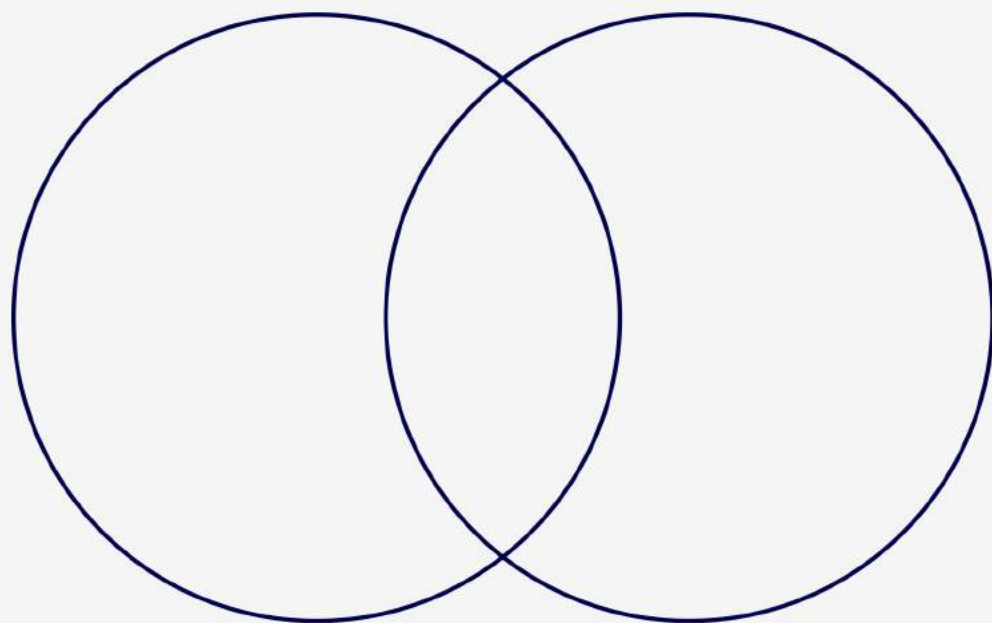


What are Funding Fees?: These are one-time fees paid to the VA to help keep the loan program running.

How Much?: The amount depends on factors like the type of service, down payment amount, and whether it's your first or subsequent VA loan.

Exemptions: Some borrowers, such as those receiving VA compensation for service-related disabilities, may be exempt from paying funding fees.

Other Key Points:



- **No Down Payment:** In many cases, VA loans don't require a down payment, making homeownership more accessible.
- **No Private Mortgage Insurance (PMI):** Unlike conventional loans, VA loans typically don't require PMI, potentially saving borrowers money each month.
- **Flexible Credit Requirements:** While the VA doesn't set a minimum credit score requirement, lenders may have their own standards.
- **Refinancing Options:** VA loans offer refinancing options, including the VA Interest Rate Reduction Refinance Loan (IRRRL) and the Cash-Out Refinance.



Tips for Success:

- **Work with VA-Approved Lenders:** Choose a lender experienced in handling VA loans to ensure a smoother process.
- **Get Pre-Approved:** Knowing how much you can afford can help streamline your home search and offer negotiations.
- **Understand Your Benefits:** Take advantage of the benefits available to you as a veteran or active-duty service member.

VA LOAN KEY STATISTICS


VA loans have helped millions of veterans and active-duty service members achieve the dream of homeownership.

VA home loans typically have lower interest rates than conventional or FHA loans.


The baby boomer generation has seen dramatic increases in wealth over the decades, with investments and home values soaring.

VA Loans can be used to buy Multifamily properties, as well as single family properties, condos, and more

Only 13% of veterans in the U.S. have ever utilized their VA loan benefit.



**YOUR BAH IS
VALUABLE. DON'T
GIVE IT AWAY!**



RENT	5 YEARS	10 YEARS	20 YEARS
\$ 1,000	\$63,260	\$133,101	\$295,349
\$1,500	\$94,923	\$199,722	\$443,187
\$2,000	\$126,518	\$266,205	\$590,707
\$2,500	\$158,181	\$332,823	\$738,520
\$3,000	\$189,844	\$399,445	\$886,354
\$3,500	\$221,441	\$465,924	\$1,033,871
\$4,000	\$253,104	\$532,551	\$1,329,272
\$4,500	\$284,703	\$599,037	\$1,477,046
\$5,000	\$316,362	\$665,644	\$1,818,726



Final Thoughts:

VA loans are a fantastic option for eligible service members and veterans looking to achieve the dream of homeownership. By understanding the eligibility criteria, occupancy requirements, funding fees, and other key points, you can confidently navigate the home buying process with ease. If you have any questions or need assistance, don't hesitate to reach out to a trusted REALTOR® or a VA-approved lender.



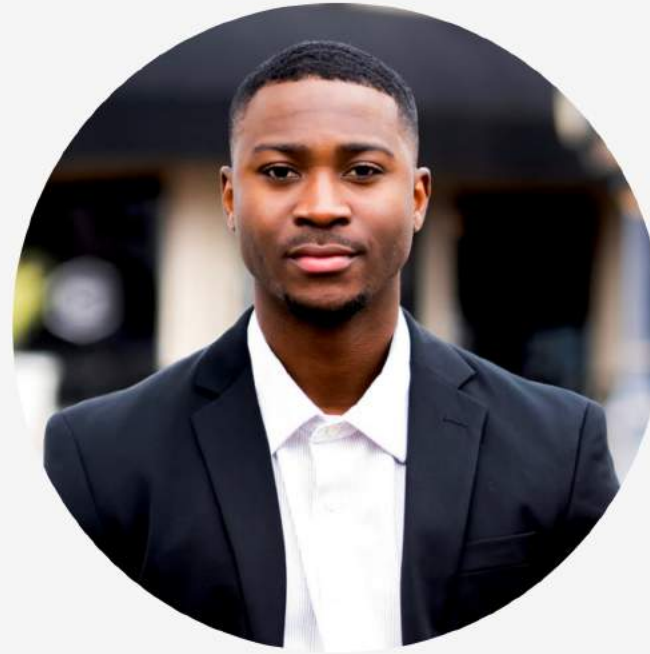
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My Preferred Lenders

Every lender is different so its best to talk to a couple to see
whos the best fit for you!



Monica Petway
Mortgage Loan Officer
(760) 470-1290
Monica@mlsfinancialgroup.com



LeShawn Nash
Mortgage Broker | USAF Veteran
(913) 633-3698
LNash@evolutionmortgage.com



Kierra Moss
Loan Officer
(801) 856-9644
KMoss@castlecookemortgage.com