



Discover the advantage of a VA loan

- **No down payment:** Veterans may borrow up to \$240,000 with no down payment
- **Seller paid closing costs:** A seller can pay all closing costs, including origination fee, discount fee and prepaid expenses up to 4%. Seller can also pay off buyer's personal debt to help them qualify.
- **The VA funding fee may be fully financed into the mortgage amount**
- **No cash reserve required:** Most mortgage programs require the buyer to have two or three months of mortgage payments (including principal, interest, taxes and hazard insurance (PITI)) in cash reserves after the loan closes. VA loans do not have this requirement.
- **Liberal qualifying guidelines**
- **Eligibility:** Veterans who have been discharged or separated under any condition (other than dishonorable) and have served during the required time periods are eligible. Reservists/National Guard members who have completed at least six years in the "Selected Service" are also eligible. Veterans are also able to purchase a home with a non-spouse co-borrower — a small down payment is required in these cases.
- **VA loans are assumable:** This means that the mortgage loan can be transferred to an approved buyer without a change in the terms of the loan. This feature is attractive when you're selling the home, because it allows the buyer to avoid most closing costs and potential below-market financing.
- **No pre-payment penalty**
- **Financing is available on 2- to 4-unit buildings under same down payment requirements:** In these cases, the Veteran must occupy one unit. Cash reserves are required if the rent from the other units is being used for qualification.

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Arizona Banking #7813; Licensed by the Department of Corporations under the California Residential Mortgage Lending Act; Illinois Residential Mortgage Licensee; Licensed by the New Hampshire Banking Department; Rhode Island Licensed Lender/ Rhode Island Licensed Broker; Licensed by the Pennsylvania Department of Banking.





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