

# VA LOANS

100% Financing up to \$417,000  
for military personnel & veterans

Every day, military personnel and veterans enter the real estate market, unaware there is a financing option exclusively for them.



Ensure Your Clients  
in the Military  
Receive the Loan  
They Earned  
and Deserve

## The Best Loan Program for Men & Women Who Serve

### Who qualifies for a VA loan?

- Veterans
- Active duty service members
- Reservists and National Guard members who have served or currently serve on active duty.

### What benefits are there to VA loans?

- 100% Financing for purchase or refinance
- 30-year fixed rate or adjustable-rate loans
- Credit score requirements 600 and above
- Available to veterans and their spouses

### Other Benefits Include:

- No monthly mortgage premiums
- Appraisal for the property's value

### What property types qualify for VA loans?

- 1-4 Family residential properties
- VA or FHA-approved condos
- Townhomes

Farm residences are ineligible for VA loans; however, there is no maximum acreage for a property and funds can be applied to home construction, repair, alteration and improvement.

### What's the minimum and maximum amount a person can borrow?

The maximum VA loan amount with no down payment is \$417,000. In specified "high-cost" areas, that loan limit can peak at \$1,000,000.

### What's the difference between a VA loan and an FHA loan?

**FHA loans** are guaranteed by the Federal Housing Administration and require a minimum 3.5% down payment.

**VA loans** are guaranteed by the Veterans Administration and offer 100% financing. To obtain a VA loan, the borrower must have served in the armed forces for a specific time period.

### Do VA loans take longer to close than other loan programs?

PrimeLending can close loans in 30 days or less.

### Do not hesitate to call me if you have any additional questions!



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