

Veterans



It's Easy to use your VA Loan

VA BENEFITS

- No down payment-up to \$417,000.
- VA jumbo mortgages available-up to \$1,000,000.
- VA loan interest rates are lower than conventional loans.
- VA loans have no monthly mortgage insurance costs.
- VA home loans have more lenient credit and debt ratio guidelines. You may qualify with a 600 minimum credit score.
- You can refinance or sell your home at any time without penalty with a VA loan.
- The seller is allowed to pay all closing costs and prepaids.
- Your VA loan is an assumable fixed rate loan.

The VA Funding Fee is a mandatory fee applied to both purchase and refinance loans. The fee is a percentage of the loan amount, and it changes depending on several factors, including whether it's a purchase or a refinance, how many VA loans you've had in the past and the type of military service. Disabled vets are exempt from the funding fee.

VA FUNDING FEE 2013

Loan Type	Veteran Type	Down Payment	1st Time Use	2nd Time Use
Purchase	Regular Military	None	Current 2.15%	Current 3.30%
		5% (Up to 10%)	1.5%	1.50%
		10% or more	1.25%	1.25%
Purchase	Reserves National Guard	None	2.40%	3.30%
		5% (Up to 10%)	1.75%	1.75%
		10% or more	1.50%	1.50%
Cash-Out Refinance	Regular Military	Not Applicable	2.15%	3.30%
		Reserves National Guard	2.40%	3.30%



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