

VA Loans

Veterans Administration loans were created to help veterans finance the purchase of their homes with favorable loan terms. For the purpose of the VA program, "veteran" includes active duty service personnel and certain categories of spouses. Like FHA loans, the federal government insures VA loans approved lending institutions against loss from default on qualifying loans.

Features:

- Fixed Rate Loans and Temporary Buy-Downs. Consult with your Loan Officer for limitations regarding manufactured housing.
- Available for detached 1 unit dwellings, eligible condos and PUD's, and manufactured and modular housing.
- Properties must meet VA guidelines and be inspected by VA approved appraisers.
- Subject to loan limit set by VA.
- No prepayment penalty.
- 100% financing.
- No down payment required.
- No mortgage insurance required.
- Out of pocket expenses may be gifted, typically from relatives.
- Only eligible veterans and their spouses occupying the subject property may be co-borrowers or co-signers.
- One loan up to 100% financing.