



VA LOAN FACT SHEET

QUESTIONS?

I am always available to HELP.

Call or email me today!

MAXIMUM LOAN AMOUNT	\$417,000
FUNDING FEE FOR 0% DOWN PAY-	2.15%
BORROWER CONTRIBUTION	0%
ELIGIBLE SOURCES OF FUNDS	GIFTS, BORROWERS OWN FUNDS
CREDIT SCORE	CREDIT RISK BASED. SPM REQUIRES 640 MINIMUM FICO.
LOAN TYPE & TERM	FIXED RATE: 15 & 30 YEAR, 2/1 BUY DOWN ON 30 YEAR
OCCUPANCY	OWNER OCCUPIED
PROPERTY TYPE	SFR, PUD AND VA APPROVED CONDOS
INTERESTED PARTY CONTRIBUTION	4% SALES PRICE, TOWARDS DOWN PAYMENT & DEBT
FEES VETERAN ALLOWED TO PAY	APPRAISAL, ACTUAL COST OF CREDIT REPORT OR \$50 AU EVALUATION, 1% MAXIMUM LOAN ORIGINATION, TITLE INSURANCE, RECORDING FEES, VA FUNDING FEE (IF PAID IN CASH), REASONABLE DISCOUNT FEES, PRE-PAID INTEREST, HAZARD INSURANCE PREMIUM, TAX IMPOUNDS, HOA IMPOUNDS.
MORTGAGE INSURANCE	NONE
IMPOUNDS	REQUIRED
UNDERWRITING	DU APPROVE/ELIGIBLE CERTIFICATION
QUALIFYING PAYMENT	FIXED RATES & 2/1 BUYDOWN QUALIFY AT NOTE RATE
DEBT TO INCOME RATIO	GENERALLY 41% CAN EXCEED TO 45% WITH 20%
RESIDUAL INCOME	SEE VA PRESENTATION
ASSUMABLE	YES
APPRAISAL CASE NUMBER/CAIVRS	BROKER TO ORDER APPRAISAL THROUGH TAS.
ADDITIONAL FORMS REQUIRED FOR PROCESSING	VA 26:1880 Certificate of Eligibility VA 26:1805 Req. Determination of Reasonable Value Appraisal) VA 26:1802a Addendum to URLA/1003 VA 26:0592 Counseling Checklist for Military Homebuyers VA 26:0503 Federal Collection Policy VA 26:8937 Verification of Veterans Benefits Others required, check processing system.

