

The background of the entire image is a photograph of a two-story house with light-colored siding and white trim. A porch with white columns and a black metal railing is visible. An American flag is flying on a pole to the right of the porch. In the foreground, there are green bushes with pink flowers. The text is overlaid on a semi-transparent white box with a black border.

understanding the **VA HOME LOAN**

real

Military

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VA HOME LOAN 101

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MEET YOUR AGENT



Hi, I'm Julie



I'm a 25+ year Air Force veteran turned REALTOR®, and I've called the Omaha area home since 2018.

I've been in your shoes—moving on tight timelines, navigating PCS orders, and making big housing decisions under pressure. That experience drives how I serve my clients today.

Whether you're relocating or moving across town, I'm here to guide you through the entire process with clarity, strategy, and care. From crafting strong listings to closing day, I've got your back.

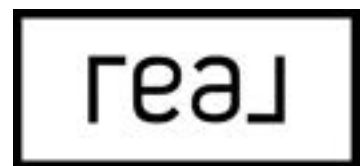
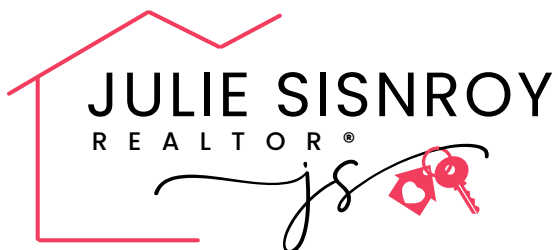
As a VA loan expert, I help military families truly understand and maximize this powerful benefit. I make sure it's not just used—but used well, with long-term goals in mind.

If you're buying, selling, or just exploring your options, let's connect. I'm here to make your next move smooth, smart, and stress-free.

I'm here to guide you
through the process!

WHAT YOU CAN EXPECT FROM ME

Honesty & Integrity
Loyalty & Respect
Responsive & Timely
Expert Guidance



WHAT IS THE VA LOAN?

A VA loan is a home loan backed by the Department of Veterans Affairs, designed to help service members, veterans, and their families purchase homes.

VA LOANS	CONVENTIONAL LOANS	FHA LOANS
0% Down Payment	3 - 20% Down Payment	3.5 - 20% Down Payment
No PMI (No private mortgage insurance is required)	PMI is Required (If the downpayment is less than 20%)	Upfront & Annual Mortgage Insurance Premiums Required
Lowest Average Interest Rates on the Market	Rates Depend on Applicants Credit Score	Lower Interest Rates than Conventional, Higher than VA Loans
Lowest Loan Origination Costs	Middle of the Road Loan Origination Costs	Highest Loan Origination Costs
Easier to Qualify	Qualifications Based on Credit Score	Easier to Qualify

BENEFITS OF A VA HOME LOAN

There are many advantages of VA home loans over other home loan options, including the following:

100% FINANCING

VA loans offer true 100% financing. You can buy a home with zero down—something very few loan programs allow today. Most other buyers need at least 3.5% to 20% down, making this a huge benefit for military families.

NO MORTGAGE INSURANCE REQUIRED

VA loans don't require private mortgage insurance (PMI), even with no down payment. Conventional loans charge PMI if you put down less than 20%, costing \$200–\$400 extra each month. With VA, you skip that cost entirely.

LOWER INTEREST RATES

VA loans typically offer lower interest rates than conventional mortgages. Because the VA backs part of the loan, lenders face less risk—and pass those savings on to you. Lower rates mean lower monthly payments and thousands saved over the life of your loan.

FLEXIBLE CREDIT REQUIREMENTS

VA loans are more forgiving when it comes to credit. Lenders still check your history, but many will work with lower credit scores or past financial hiccups—especially if they relate to military service or transitions.

ELIGIBILITY REQUIREMENTS

YOU MAY BE ELIGIBLE IF YOU SERVED:

- » Active-duty: 90 days continuous service
- » Veterans: With qualifying time served
- » National Guard/Reserves: 6 years, or 90 days active-duty
- » Surviving Spouse: Unmarried, and veteran died in service or from a service-connected condition

****YOUR CERTIFICATE OF ELIGIBILITY (COE) PROVES THIS**

OCCUPANCY REQUIREMENTS

VA loans are for primary residences only, and buyers are generally expected to move in within 60 days of closing. However, there's no strict rule on how long you must stay. If your situation changes and you move out earlier than planned, you don't have to sell or refinance, as long as you genuinely intended to live there at the start. The VA also allows several exceptions to the occupancy rule:

- Delayed move-in (up to 12 months) for deployments, job transfers, or retirement plans
- A spouse or dependent can fulfill occupancy if the service member is deployed
- Delayed occupancy is allowed for major home repairs or renovations
- Temporary duty or frequent travel is acceptable if the home remains your legal residence

COMMON VA LOAN MYTHS

There's a lot of misinformation out there about VA loans, and it can hold military families back from using one of the benefits they've earned. Let's clear up some of the most common myths.

MYTH 1: VA LOANS TAKE TOO LONG TO CLOSE

Reality: With the right lender and real estate team, VA loans can close just as fast as conventional loans—often in 30 days or less. Delays usually come from inexperience, not the loan itself.

MYTH 2: YOU CAN ONLY USE A VA LOAN ONCE

Reality: Your VA benefit is reusable! As long as you have remaining entitlement or restore it by selling or refinancing your previous VA-financed home, you can use it again—multiple times.

MYTH 3: YOU NEED PERFECT CREDIT TO QUALIFY

Reality: VA loans are known for flexible credit guidelines. You don't need perfect credit—many lenders work with scores in the low-to-mid 600s, and past financial bumps may not be a deal-breaker.

MYTH 4: SELLERS DON'T LIKE VA LOANS

Reality: This myth is outdated. A VA loan offer can be just as competitive as a conventional one. When written correctly by an agent who understands the VA process, your offer stands a strong chance.

MYTH 5: VA LOANS ARE ONLY FOR BUYING SFH

Reality: VA loans can be used for more than just buying a single family house (SFH). You can also refinance, build a home, or even buy a multi-family property (up to 4 units) as long as you live in one unit.

VA FUNDING FEE

What You Need to Know

The VA funding fee is a one-time charge required for most VA loan borrowers. It helps cover the cost of the VA loan program and reduces risk for lenders since the VA guarantees a portion of each loan.

The fee amount depends on your loan type, service status, and down payment (if any). It's usually a percentage of the loan amount and can be paid upfront or rolled into the loan.

While it adds to upfront costs, the funding fee allows veterans, service members, and eligible surviving spouses to access benefits like no down payment, lower interest rates, and no PMI.

Some borrowers—such as those with a 10% or higher service-connected disability—are exempt from the fee.

RATE CHART	IF YOUR DOWN PAYMENT IS...	YOUR VA FUNDING FEE WILL BE...
FIRST USE	Less than 5%	2.15%
	5% or more	1.5%
	10% or more	1.25%
AFTER FIRST USE	Less than 5%	3.3%
	5% or more	1.5%
	10% or more	1.25%

VA LOAN PROCESS

1

Choose a VA-Savvy Agent & Lender

Working with professionals who specialize in VA loans makes a huge difference. They'll help you avoid common pitfalls and use your benefit to its fullest.

2

Get Your Certificate of Eligibility (COE)

The COE proves you're eligible for a VA loan based on your service. Your lender can often pull this for you, or you can request it through the VA website.

3

Get Pre-approved

Preapproval tells you what you can afford and shows sellers you're serious. It's your first step toward making a competitive offer when the time comes.

4

Shop for a Home and Go Under Contract

With preapproval in hand, your agent will help you find your home. Once you get an accepted offer, you are under contract! Your agent will then guide you through the appraisal and inspection process.

5

Receive Final Loan Approval (Clear to Close)

After the appraisal, title review, and document verification, the underwriter gives final approval. This step confirms you're ready to close on your new home.

6

Sign, Close & Get the Keys

You'll do a final walkthrough with your agent. Then on the day of closing, you will meet with the title company to finalize everything. Once the loan is funded, the home is officially yours—welcome home!

CHOOSING A LENDER

NOT ALL LENDERS ARE THE SAME.

A reputable VA lender will have experience working with veteran borrowers, offer competitive interest rates, and help you evaluate all of your mortgage options.

questions to ask lenders:

- » What is your experience with VA loans?
- » What are the current interest rates and loan options available for VA loans?
- » What fees and closing costs are associated with the VA loan?
- » What support and resources do you provide to your VA borrowers?
- » How long does the process typically take?

LOAN APPLICATION CHECKLIST

Documents Typically Required by VA Lenders

to determine loan eligibility, lenders typically require the following types of documents from each applicant:

INCOME DOCUMENTS

- ☐ Federal tax returns: last 2 years if self-employed
- ☐ W-2s: last 2 years
- ☐ Pay stubs: last 30 days
- ☐ Any additional income documentation: pension, retirement, child support, Social Security/disability income award letters, etc

ASSET DOCUMENTS

- ☐ Bank statements: 2 most recent checking and savings account statements
- ☐ 401(k) or retirement account statement and summary
- ☐ Other assets: statements and summaries of accounts you'd like to used to qualify

OTHER DOCUMENTS

- ☐ Certificate of Eligibility (COE)
- ☐ Copy of driver's license or ID and Social Security card
- ☐ Documents relating to any of the following if applicable: divorce, child support bankruptcy, collections, judgements or pending lawsuits

CLOSING COSTS FEES

ALLOWABLE FEES WITH A VA LOAN

YOU MAY BE RESPONSIBLE FOR PAYING THE FOLLOWING FEES:

- ▶ **VA Funding Fee** – One-time fee paid to the VA to support the loan program.
- ▶ **VA Appraisal** – Required to confirm the home's value meets VA standards.
- ▶ **Credit Report** – Typically under \$50, used by lenders to check credit history.
- ▶ **Origination Fee** – Lenders can charge up to 1% of the loan amount.
- ▶ **Title Insurance** – Protects against claims like liens or back taxes.
- ▶ **Recording Fee** – Pays for updating property ownership in public records.
- ▶ **Discount Points** – Optional; lowers your interest rate by paying upfront.
- ▶ **Flood Zone Check** – Determines if the home is in a required flood zone.

NON-ALLOWABLE FEES WITH A VA LOAN

YOU CANNOT PAY FOR THE FOLLOWING FEES:

- ▶ Real estate attorney fees
- ▶ Real estate broker fees (currently accepted)
- ▶ Agent or REALTOR® fees: Agent fees are often paid by the seller*
- ▶ Application fees: The lender cannot charge you an application fee
- ▶ Escrow fees: You can't pay any fees to set up an escrow account
- ▶ Rate lock fees: Fees to lock in an interest rate are prohibited
- ▶ Additional appraisals or inspections ordered by the lender

MINIMUM PROPERTY REQUIREMENTS (MPR)

The VA Appraisal IS NOT an inspection. BUT, the VA requires the home to be **SAFE, STRUCTURALLY SOUND, and SANITARY**

what this means...

- » No exposed wires or major roof issues
- » Functioning heating, plumbing, and electrical
- » No termite or pest problems
- » No peeling lead paint (especially in older homes)
- » Adequate access—no shared driveways without agreements

These don't mean your house has to be perfect—but it can't be falling apart either.

ASSUMABLE LOAN EXPLAINED

VA loans are assumable, meaning a qualified buyer can take over a home owner's VA loan—including the interest rate, balance, and terms. This can be a major advantage for a buyer in today's high-rate market.

This can be HUGE for a seller if:

- Marketing a 3% rate and today's rates are 6%
- A buyer wants to take over your loan
- You want to sell your home faster or for more

Who Can Assume It?

- Veterans and non-veterans
- Buyer must qualify with the original loan's lender (credit & income)

How It Works (In Simple Terms)

- Buyer applies and gets approved by seller's loan servicer
- Once approved, they take over payments

What to Watch For

- The buyer may need cash to cover the difference between your loan balance and the sale price
- Not all lenders move fast—assumption can take 45–90 days
- If the buyer isn't VA-eligible, the entitlement stays tied up until the loan is paid off or refinanced

TOP 10 COMMON MISTAKES

1. Not using your VA benefit

Bad info keeps many from taking advantage of this powerful loan option.

2. Delaying preapproval

Waiting too long can hurt your chances in a competitive market.

3. Choosing the wrong lender or agent

Work with VA-experienced pros to avoid costly errors.

4. Skipping the inspection

The VA appraisal isn't a full inspection—don't skip it.

5. Not budgeting for upfront costs

Even with \$0 down, you'll need cash for closing and moving expenses.

6. Waiting to get your COE

Delaying your Certificate of Eligibility can hold up the process.

7. Thinking you can only use it once

VA loans are reusable if you have or restore entitlement.

8. Misunderstanding entitlement limits

Know how much you can borrow before you start shopping.

9. Missing the funding fee exemption

Disabled veterans may qualify to have this fee waived.

10. Making big purchases while under contract

New debts can impact your approval—wait until after closing.

FINAL THOUGHTS

Thank you for your service!

The VA loan is one of the most powerful benefits you've earned—don't let myths or confusion keep you from using it well.

If you're thinking about buying in the Omaha area (or just have questions), let's connect.

Let's make your next move a strategic one.



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You can also find me on:





Buy with
Confidence

Real

Military