

# WHAT IS A VA LOAN?

VA loans are insured by the US Dept of Veteran Affairs and provide highly competitive terms for former or active military members. Borrowers must meet minimum qualifications including VCA eligibility in order to receive financing.



## REQUIREMENTS

- Down Payment: None required
- Credit Score: typically 620 or greater
- Debt requirement: Generally not to exceed 41% but varies
- Loan to value ratio" up to 100% financing available
- VA Certificate of Eligibility required
- Loan limit: Depends on borrower VA Entitlement (determined when VA COE comes in) and region
- No mortgage insurance required
- Property purchased must be an owner occupied primary residence (no second home, investment, or commercial

## ELIGIBILITY

- Served 90 days minimum during wartime
- Served 180 days minimum during peacetime
- Dishonorably discharged veterans are not eligible

**CHAD  
HAUSEMAN**

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