



# VA HOME LOANS

Are you a veteran or active duty member looking to buy a home?

As a way to **thank you for your service**, the federal government offers a home loan program that helps active and retired military purchase a home at an affordable cost.

## BENEFITS OF VA HOME LOANS

VA loans are backed by the U.S. Department of Veterans Affairs (VA), meaning the VA guarantees the loan if you are unable to pay it off, which reduces the risk to the lender. While these loans have many benefits, there are three primary features that set them apart from other loan programs:

- **ZERO PERCENT DOWN.** With most other loan programs, you're required to pay a percentage of the home's purchase price up front in order to obtain a loan. Downpayments can range from 3% to 20%. VA loans require no money down.
- **NO MORTGAGE INSURANCE.** Under other loan programs, when you purchase a home with less than 20% down, you're typically required to pay monthly mortgage insurance. This can add a significant cost to your monthly mortgage payment. VA loans don't require mortgage insurance.
- **COMPETITIVE INTEREST RATES.** Because the VA provides a guarantee to the lender, it allows lenders to provide more favorable loan terms and competitive interest rates. VA loans can provide a lower monthly payment and a more affordable loan option.

In addition to the above benefits, VA loans also limit the amount you have to pay on closing costs, have no penalties for paying off your loan early, and have no limit to how many times you can take out a VA loan.

Visit [benefits.va.gov](http://benefits.va.gov) to check your eligibility.

If you're interested in learning more about VA loans or would like to see if you qualify, please contact me.

