

VA LOANS

100% Financing up to \$417,000
for military personnel & veterans

Every day, military personnel and veterans enter the real estate market, unaware there is a financing option exclusively for them.



Ensure Your Clients
in the Military
Receive the Loan
They Earned
and Deserve

The Best Loan Program for Men & Women Who Serve

Who qualifies for a VA loan?

- Veterans
- Active duty service members
- Reservists and National Guard members who have served or currently serve on active duty.

What benefits are there to VA loans?

- 100% Financing for purchase or refinance
- 30-year fixed rate or adjustable-rate loans
- Credit score requirements 600 and above
- Available to veterans and their spouses

Other Benefits Include:

- No monthly mortgage premiums
- Appraisal for the property's value

What property types qualify for VA loans?

- 1-4 Family residential properties
- VA or FHA-approved condos
- Townhomes

Farm residences are ineligible for VA loans; however, there is no maximum acreage for a property and funds can be applied to home construction, repair, alteration and improvement.

What's the minimum and maximum amount a person can borrow?

The maximum VA loan amount with no down payment is \$417,000. In specified "high-cost" areas, that loan limit can peak at \$1,000,000.

What's the difference between a VA loan and an FHA loan?

FHA loans are guaranteed by the Federal Housing Administration and require a minimum 3.5% down payment.

VA loans are guaranteed by the Veterans Administration and offer 100% financing. To obtain a VA loan, the borrower must have served in the armed forces for a specific time period.

Do VA loans take longer to close than other loan programs?

PrimeLending can close loans in 30 days or less.

Do not hesitate to call me if you have any additional questions!



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