

VETERANS AFFAIRS

LOAN PROGRAMS







Congratulations on beginning your home purchase journey! We hope this guide helps you decide if a Veterans Affairs (VA) loan is right for you.



MEET YOUR NEEDS WITH A VA LOAN

VA loans are making the dream of homeownership a reality for millions of Veterans, Retirees and Active Duty Personnel. Buying a home is a major investment and a pivotal choice that affects the whole family. You have options. Let's explore them.

WHO CAN BENEFIT?

- » Both retired and active duty military
- » Qualifying borrowers who want 100% financing
- » Veterans who want a loan without private mortgage insurance



VA LOANS WE OFFER

- » Standard VA loan
- » Interest Rate Reduction Refinance loan



THE MOVEMENT MORTGAGE VA LOAN PROCESS

- 01 This is what you can expect if you proceed through the VA loan process and qualify for a loan.
- 02 Apply for your certificate of eligibility online, by mail or through us.
- 03 Get started with your loan application.
- 04 Once the application is ready, an underwriter verifies that the applicant meets all of the criteria of the loan program.
- 05 A pre-approval letter is issued to those who do meet the requirements and qualify, giving you confidence as you shop.
- 06 Processing includes verification of the information presented on the loan application.
- 07 If all requirements are met, final approval is issued.

VA LOAN FAQs

What's the general rule of eligibility?

A veteran is eligible for VA home loan benefits if he or she served on active duty in the Army, Navy, Air Force, Marine Corps or Coast Guard after Sept. 15, 1940 and was discharged under conditions other than dishonorable after either 90 days or more, any part of which occurred during wartime, or 181 continuous days or more (peacetime).

2 year requirement: A greater length of service is required for veterans who enlisted and began service after Sept. 7, 1980 or entered service as an officer after Oct. 16, 1981. These veterans must have either completed 24 continuous months of active duty or the full period for which called or ordered to active duty, but not less than 90 days (any part during wartime) or 181 continuous days (peace).

What about eligibility for reserves and/or guard?

Members of the Reserves and National Guard who aren't otherwise eligible for loan guaranty benefits are eligible upon completion of 6 years service in the Reserves or Guard (unless released earlier due to a service-connected disability).

The applicant must have received an honorable (a general or under honorable conditions is not qualifying) discharge from such service unless they are in an inactive status waiting final discharge or still serving.

Which spouses have loan eligibility?

- » Unmarried surviving spouse of a veteran who died as a result of service or service-connected causes.
- » The surviving spouse of a veteran who dies on active duty or from service-connected causes and remarries on or after age 57 and on or after Dec. 16, 2003.

- » The spouse of an active duty member who is listed as MIA or POW for at least 90 days. Eligibility under MIA/POW provision is limited to one-time use only.
- » Surviving spouses of veterans who died from non-service connected causes may also be eligible if certain conditions are met.

**In addition to the eligibility criteria outlined, all eligible Veterans and Reservists must meet all VA income, asset and property requirements.*

ABOUT MOVEMENT MORTGAGE

As one of the 10 largest retail mortgage lenders in the U.S.*, Movement Mortgage exists to love and value people by leading a Movement of Change in our industry, corporate cultures and communities.

Our innovative mortgage process is a game-changer, serving real estate agents and homebuyers with true excellence and efficiency. Movement employs more than 4,300 people and has more than 778 branches in the U.S. spanning 49 states. Our non-profit organization, the Movement Foundation, has reinvested more than \$37 million in communities to date.

**Based on state and local property data.*





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MOVEMENT MORTGAGE

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