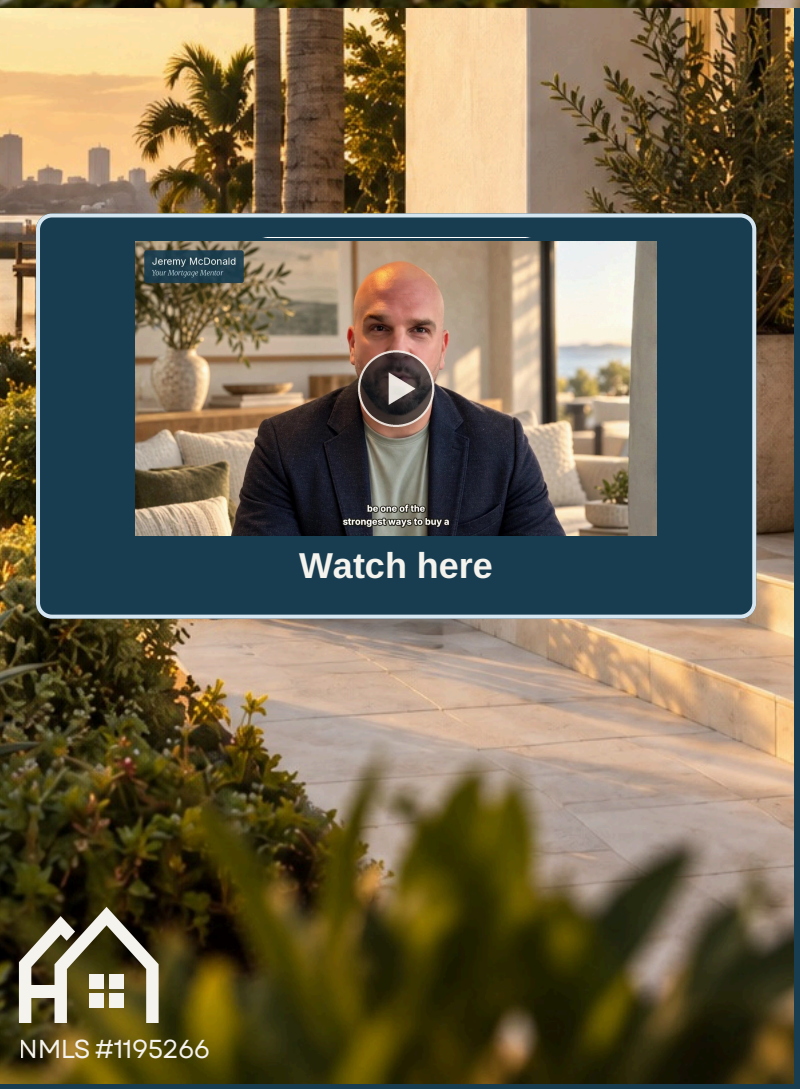
VA PURCHASE

THE VA *Guide*



Watch here

A clear look at buying with a VA loan.

Who it's for, entitlement and occupancy, the funding fee, and the real loan process from Pre-Approval to closing.

Prepared by

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Your Mortgage Mentor

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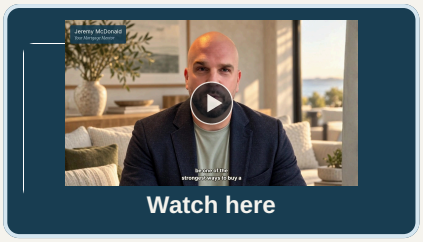

Who a VA loan is really for

A VA loan is for eligible Veterans, service members, and certain surviving spouses.

Many eligible buyers can purchase with no down payment and no monthly mortgage insurance. You will need a Certificate of Eligibility, and the home generally needs to be your primary residence.

Most borrowers pay a one-time VA funding fee unless they are exempt, often because of a service-connected disability. I'll check your exemption status and walk you through the numbers.

INSIDE THIS GUIDE

01 **Who it's for**
See if this path fits your situation.

02 **The loan process**
From Pre-Approval to under contract, disclosures, VA appraisal, underwriting, and funding.

03 **The costs**
Down payment if any, funding fee, closing costs, and monthly payment parts.

04 **Your worksheet**
Organize your budget, entitlement notes, and the homes you tour.

HOW TO USE THIS GUIDE

01 Read who this loan is for and the key requirements.

02 Walk through the loan process before you get under contract.

03 Fill in the cost page and the worksheet with your numbers.

04 Bring your questions when we talk. Call or text me at (904) 442-3213.

Meet your mentor

Jeremy McDonald
Your Mortgage Mentor

(904) 442-3213
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Seven steps in your loan process

Here's the real path, from Pre-Approval to funding. I'll stay in close touch so you always know what is next.



Watch here

01

Pre-Approval

We'll talk through your goals, review the numbers, and get you a Pre-Approval you can use before you write an offer.

02

Get Under Contract

When you and your agent find the right home, I'll help you understand the financing side before you sign the contract.

03

Loan Disclosures Go Out

After we take a full application, your loan disclosures go out so you can see the estimated costs and terms in writing.

04

Appraisal and Underwriting

We order the VA appraisal and submit your file to underwriting so the property and the loan can be reviewed together.

05

Conditions

Underwriting may ask for more documents. Send those in quickly so the file keeps moving.

06

Clear to Close

When the file is clear to close, you'll get your Closing Disclosure. Review it at least three business days before you sign.

07

Closing and Funding

You sign, funds are disbursed, and you get the keys. I'll tell you exactly what to bring.

PRO TIP

Get your Certificate of Eligibility early.

We'll request your COE and review occupancy and entitlement before you get deep into shopping, so the file is ready when you write an offer.

WHAT'S THE TIMELINE?

Timing depends on the contract, the appraisal, underwriting, and how quickly documents come in.

I'll stay in close touch so you always know what is next.

NEED A HAND?

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Plan beyond the purchase price

VA often means little or no down payment, but you still need a plan for the funding fee, closing costs, and your monthly payment.

01. DOWN PAYMENT

Many eligible buyers can purchase with no down payment. If you have partial entitlement, a down payment may be required. I'll review your entitlement with you.

YOUR ESTIMATE: $_____

02. CLOSING COSTS

These may include title services, taxes, prepaid items, and allowed lender charges. VA has rules about which fees can be charged to the Veteran. Some costs can sometimes be negotiated with the seller.

YOUR ESTIMATE: $_____

03. INSPECTION & APPRAISAL

Budget for a home inspection and the VA appraisal. The appraisal confirms value and minimum property requirements for the loan.

YOUR ESTIMATE: $_____

04. VA FUNDING FEE

The funding fee is a one-time charge. First-use purchases with less than 5% down are typically 2.15%. Later use is typically 3.3%. Many disabled Veterans are exempt. It can usually be financed.

YOUR ESTIMATE: $_____

Understand your monthly payment

- **PRINCIPAL**

The portion of your payment that reduces the amount you borrowed.

- **INTEREST**

The cost of borrowing money on this loan.

- **TAXES & INSURANCE**

Property taxes and homeowners insurance, often collected with your payment.

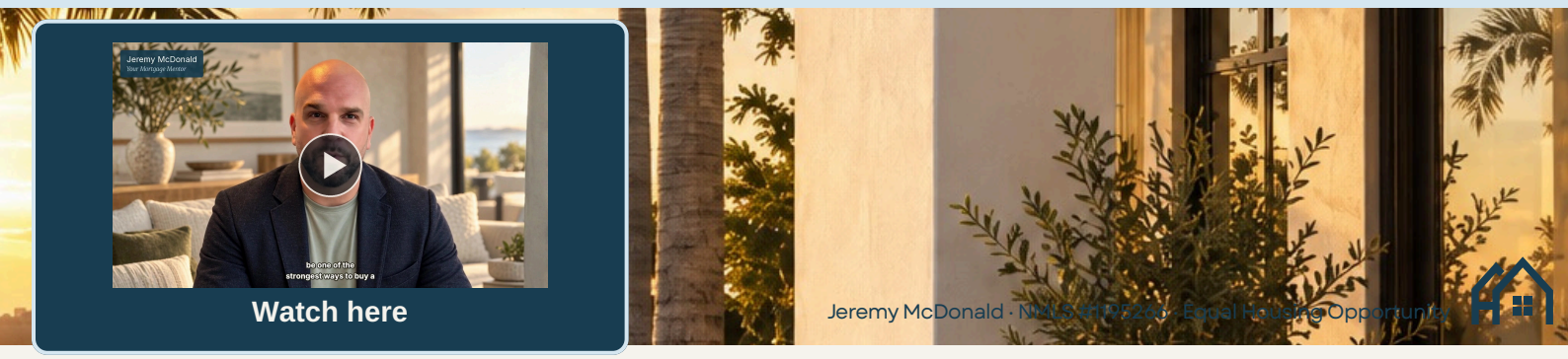
- **NO MONTHLY MI**

VA loans do not require monthly mortgage insurance. Your payment is typically principal, interest, taxes, and insurance.

Other costs to consider

You may also need to budget for HOA dues, maintenance, utilities, and moving costs. Funding fee rates are set by VA and can change. I'll confirm your fee or exemption on your file.

Ask me for a personalized estimate of your total monthly payment and closing costs.





Get your VA numbers on paper.

Use this worksheet to clarify your budget, entitlement questions, and the homes you tour.

YOUR BUYING PLAN

MAXIMUM PURCHASE PRICE

$_____

TARGET MONTHLY PAYMENT

$_____

ENTITLEMENT NOTES

TARGET MOVE-IN DATE

DEFINE YOUR PRIORITIES

MUST-HAVES

Features this home or deal needs to have.

- ○ _____
- ○ _____
- ○ _____
- ○ _____
- ○ _____

NICE-TO-HAVES

Features you'd like but can live without.

- ○ _____
- ○ _____
- ○ _____
- ○ _____
- ○ _____

DEAL-BREAKERS

Things that would make this a poor fit.

- ○ _____
- ○ _____
- ○ _____
- ○ _____
- ○ _____

PROPERTY TOUR NOTES

PROPERTY ADDRESS	LISTING PRICE	BEDROOMS / BATHROOMS	OVERALL RATING	NOTES
			○ ○ ○ ○ ○	
			○ ○ ○ ○ ○	
			○ ○ ○ ○ ○	
			○ ○ ○ ○ ○	
			○ ○ ○ ○ ○	

Location, condition, VA property questions, and potential concerns.

Your next step

Write down your budget and your questions, then call or text me at (904) 442-3213. We'll review eligibility, the funding fee or an exemption, and cash to close.

Program rules can change. I'll confirm current VA requirements on your file.

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