

INCREASED ENTITLEMENT

Qualified veterans can typically borrow up to the VA county loan limit without a down payment. For loans in excess of the VA county loan limit, a small down payment is usually required. In 2013, VA county loan limits ranged from \$417,000 to \$1,094,625, based on local housing costs. VA county loan limits are available at http://www.benefits.va.gov/HOMELOANS/purchaseco_loan_limits.asp

IMPORTANT VA WEBSITES

The main VA Home Loan Guaranty website:
www.benefits.va.gov/homeloans/

For specific VA forms visit:
www.va.gov/vaforms

For the VA portal (registration required):
<https://vip.vba.va.gov/portal/VBAH/Home>

Information on the Specially Adapted Housing grant (SAH):
www.benefits.va.gov/HOMELOANS/adaptedhousing.asp?expandable=0



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VA HOME LOANS



GENERAL RULES FOR ELIGIBILITY

Military service requirements for VA loan eligibility:

For official eligibility determinations refer to the VA Home Loan Service

Active duty service personnel

If you are now on regular duty (not active duty for training), you are eligible after having served 181 days (90 days during the Gulf War) unless discharged or separated from a previous qualifying period of active duty service.

Selected Reserves or National Guard

You also would be eligible if you have completed a total of six years in the Selected Reserves or National Guard (member of an active unit, attended required weekend drills and two-week active duty for training).

Gulf War, service from Aug. 2, 1990, to a date yet to be determined

You also would be eligible if you have completed 24 months of continuous active duty or the full period (at least 90 days) on active duty, and been discharged under conditions other than dishonorable.

Wartime service periods

- WWII: Sept. 16, 1940 to July 25, 1947
- Korea: June 27, 1950 to Jan. 31, 1955
- Vietnam: Aug. 5, 1964 to May 7, 1975
For veterans who served in the republic of Vietnam, date beginning Feb. 28, 1961

You must have at least 90 days on active duty and been discharged under other than dishonorable conditions. If you served less than 90 days, you may be eligible if discharged for a service-connected disability.

Peacetime service periods

- July 26, 1947 to June 26, 1950
- Feb. 1, 1955 to Aug. 4, 1964
- May 8, 1975 to Sept. 7, 1980 (enlisted)
- May 8, 1975 to Oct. 16, 1981 (officer)

You must have served at least 181 days of continuous active duty and been discharged under other than dishonorable conditions. If you served less than 181 days, you may be eligible if discharged for a service connected disability.

Service after Sept. 7, 1980 (enlisted) or Oct. 16, 1981 (officer)

Completed 24 months of continuous active duty or the full period (at least 181 days) for which you were ordered or called to active duty and been discharged under conditions other than dishonorable.

5 EASY STEPS TO A VA LOAN

1. **Apply for a Certificate of Eligibility (COE).**
More information about how to apply, where to send the request and how to use the COE is available at: www.benefits.va.gov/HOMELOANS/purchaseco_eligibility.asp.

Veterans are encouraged to apply at www.ebenefits.va.gov
2. **Apply to a mortgage lender for the loan.**
While the appraisal is being done, the lender can be gathering credit and income information. If the lender is authorized by VA to process loans on the automatic basis (about 99 percent of all VA loans are processed this way) the loan can be approved and closed upon receipt of the appraised value determination without waiting for a VA review of the credit application. For loans that must be approved by VA, lenders send the credit package to VA. VA staff will then review it and notify the lender of the decision.
3. **Decide on a home and sign a purchase agreement.**
4. **Order an appraisal from VA.** This is done by the lender. Ordering an appraisal can be done at vip.vba.va.gov. This system allows lenders easy and quick access to order an appraisal.
5. **Close the loan and move in.**



DEPARTMENT OF
VETERANS AFFAIRS
LOAN GUARANTY
CUSTOMER SERVICE OFFICE

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