

**NEW**

# VA Credit Score Requirements

Serve more clients with Homespire's expanded VA financing options!

**Introducing our new 580-599 FICO VA Program & enhancements to our 600-619 FICO VA Program:**

<b>Loan Types</b>	Fixed rate only
<b>Property Types</b>	The following are ineligible: - Mixed-use (both programs) - Working farms/ranches/orchards (both programs) - Manufactured (580-599 program only) - 2-4 units (580-599 program only) - Leaseholds (580-599 program only)
<b>Debt-to-Income</b>	AUS: 60% (both) Manual: 50% (600-619 only)
<b>Max. Loan Amount</b>	Maximum loan amount is the standard conforming loan limit. High balance not allowed*
<b>Maximum LTV</b>	Purchase: 100% Cash-out: 90.00 (the total loan amount, including funding fee, may not exceed 90.00% LTV)
<b>Underwriting</b>	580-599: - AUS approve eligible only 600-619: - AUS and manual underwriting eligible. Non-traditional credit and no score borrowers are not eligible.
<b>Additional Restrictions</b>	If Manufactured home, Manual Underwriting is not allowed.
<b>QM Requirements</b>	HPML loans are not eligible "High Cost" loans are not eligible.
<b>Credit</b>	0x30x12 housing history (580-599 only)

\*Conforming loan limit, excluding conventional high balance loan amounts.

## Additional Requirements

- ✓ The Funding Fee must be fully financed or fully paid at closing.
- ✓ Final loan amount, including VA Funding Fee, may not exceed the conforming loan limit for cash-out refinance transactions.
- ✓ VA Lenders Handbook guidelines must be met outside of the above restrictions.

**Could your buyer benefit from a VA loan? Let's talk!**



### Sereva Manuel

Sales Manager  
 NMLS #739808  
**Cell:** 757.502.5447  
 smanuel@homespiremortgage.com

### Reigne Brown

Realtor®  
 License No: 0225230979  
 ReMax Ultra  
**Cell:** 757.204.5750  
 soldbyreigne@gmail.com



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 780 Lynnhaven Parkway, Suite 411, Virginia Beach, VA, 23452 | www.homespiremortgage.com  
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