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The Ultimate VA Home Loan Guide

Your Path to Financial Growth,

Presented by Amy DeBusk

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MORTGAGE MADE EASY ACADEMY

A Special Message to Veterans

Thank you for your service. At Amy DeBusk Home Loans, it's a true honor to serve those who have served. This guide was created to help you understand the powerful benefits of the VA home loan and how we can help you take full advantage of it.
We proudly offer **discounted closing costs** for all Veterans and specialize in navigating every step of the VA loan process with you. You've earned this benefit, and we're here to make sure you receive it with the care and respect you deserve.

What Is a VA Loan?

A VA loan is a mortgage backed by the U.S. Department of Veterans Affairs that helps eligible Veterans, active-duty service members, and some surviving spouses purchase or refinance a home.

Top Benefits:

- 100% financing (no down payment required)
- No monthly mortgage insurance
- Flexible credit and income guidelines
- Lower interest rates than many other loan types

Who Is Eligible?

You may be eligible for a VA loan if you meet **one or more** of these requirements:

- Served **90 consecutive days** of active duty during wartime
- Served **181 days** during peacetime

- Served 6 years in the Reserves or National Guard
- Are the unremarried surviving spouse of a Veteran who died in service or from a service-connected disabilit

NOTE: Your benefit never expires – even if you served decades ago.

Steps to Using Your VA Loan Benefit

Using your VA loan benefit is a powerful way to buy a home with no down payment and competitive terms—but knowing the right steps can make the process smoother and less stressful.

Here's how we help you navigate it from start to finish:

1. **Request Your Certificate of Eligibility (COE):** We can help you request it online in minutes, so you can move forward with confidence.
2. **Get Pre-Approved:** We'll review your credit, income, and debts to determine how much you can comfortably afford.
3. **Make an Offer on a Home:** Once you're pre-approved, you can start shopping for homes and make strong, informed offers.
4. **Ask the Seller to Pay Costs:** We'll guide you in negotiating seller-paid closing costs and even certain debt payoffs to reduce your out-of-pocket expenses.

No Down Payment Required

One of the biggest advantages of a VA loan is the ability to buy a home with zero down payment. That's right—100% financing means you don't have to come up with a large lump sum just to get your foot in the door.

With a traditional loan, down payments can range from 3% to 20%—on a $400,000 home, that's anywhere from $12,000 to $80,000 upfront. But with a VA loan:

- No large upfront down payment
- You can finance the full purchase price of your home
- Keep your savings for moving costs, new furniture, or unexpected expenses

Seller Can Pay Your Closing Costs

VA loans also offer another powerful benefit: you can ask the seller to help cover your closing costs—and even more.

Under VA guidelines, sellers can:

- Pay 100% of your standard closing costs
- contribute up to 4% of the purchase price toward additional expenses (known as concessions)

That extra 4% can go a long way in reducing your out-of-pocket expenses. It can be used to:

- Pay off credit card balances or car loans to help improve your financial picture
- Prepay property taxes and homeowners insurance to ease your monthly budget
- Cover the VA funding fee so you don't have to roll it into your loan
- Provide a home warranty for added peace of mind

Our team will help you structure your purchase offer strategically to take full advantage of these seller-paid benefits—so you walk away with more savings and less stress.

Understanding the VA Funding Fee

The VA funding fee helps keep the program going for future Veterans. It is a one-time fee that:

- Can be **rolled into your loan**
- Varies based on your down payment and usage history
- Can be **waived** if you receive VA disability benefits

VA Funding Fee Chart (Effective as of 2025)

The VA funding fee is a one-time charge that helps keep the VA loan program running for future veterans. This fee can be rolled into your loan amount and varies based on your loan type, down payment, and whether it's your first time using a VA loan.

Loan Type	Down Payment	First-Time Use	Subsequent Use
Purchase or Construction Loan	None	2.15%	3.30%
Purchase or Construction Loan	5% – 9.99%	1.50%	1.50%
Purchase or Construction Loan	10% or more	1.25%	1.25%
Cash-Out Refinance	Any	2.15%	3.30%
IRRRL (Streamline Refinance)	Any	0.50%	0.50%
Manufactured Home (No DP)	None	1.00%	1.00%
Interest Rate Reduction Refi	Any	0.50%	0.50%

Note: Veterans receiving VA disability compensation, Purple Heart recipients (active duty), or surviving spouses are **exempt** from the VA funding fee.

Let us help you determine your fee—or confirm if you qualify for an exemption or refund!

The VA funding fee helps keep the program going for future Veterans. It is a **one-time fee** that:

- Can be **rolled into your loan**
- Varies based on your down payment and usage history (ranges from 1.4% to 3.6%)

Can be **waived** if you receive VA disability benefits

Special Rules for 100% Disabled Veterans

Veterans with a 100% service-connected disability receive extra VA loan benefits:

- **VA funding fee is waived**
- **Property tax exemptions** may apply in your state
- **Refunds** available if you paid the funding fee before your rating was approved (with a retroactive date)

Lower Closing Costs for All Veterans

At **Amy DeBusk Home Loans**, we proudly offer **discounted processing and underwriting fees** for all Veterans. You can expect:

- Lower lender fees compared to most banks and brokers
- No hidden or junk fees
- Transparent, fair pricing

We believe Veterans deserve the highest level of service and the lowest cost possible.

Using Your VA Eligibility Multiple Times & Understanding Entitlement

Yes, you can absolutely use your VA loan benefit more than once! Here's how it works:

Reusing Your VA Loan

- You can use your VA entitlement again after selling your previous home and paying off the VA loan in full.
- You may also be able to **restore your entitlement** after refinancing or in certain hardship situations.

Can You Have Two VA Loans at Once?

Yes — under certain conditions! This depends on how much **entitlement** you have left.

- The VA allows **partial entitlement** to be used for a second property if you still own a home with a VA loan.
- This is often used when relocating to a new duty station or buying a new primary residence.

What Is VA Entitlement?

Your VA entitlement is the amount the VA will guarantee on your behalf. It affects how much you can borrow with **no down payment**.

- Basic entitlement is $36,000, but with **full entitlement**, you can buy a home **with no loan limit**.
- If some of your entitlement is still tied up in a previous VA loan, you may need to make a down payment on the new one.

Who Can Be On a VA Loan with the Veteran?

When applying for a VA loan, only certain individuals can be listed as a co-borrower with the Veteran:

- The **Veteran's legal spouse**
- Another **Veteran** using their own entitlement (in some cases, this may include a joint loan scenario with special underwriting)

Not Allowed:

- Family members (parents, siblings, adult children)
- Friends or business partners who are not spouses or Veterans

Important: Non-spouse, non-Veteran co-borrowers are not allowed under standard VA loan guidelines unless specific joint VA loan rules are followed, which are rare and often require extra approval.

Frequently Asked Questions (FAQs)

Here are some of the most common questions we get from veterans and service members:

- **Can I use my VA benefit more than once?**

Yes! You can reuse it as many times as you want as long as you meet certain criteria.

- **Can I buy a multi-family property?**

Yes! You can buy up to a 4-unit property if you plan to live in one of the units.

- **What if I already paid the VA funding fee but later got rated disabled?**

If your disability rating is dated before your loan closed, you can apply for a refund.

- **Can I use VA loan benefits with a co-borrower?**

Yes, as long as one of the borrowers is VA-eligible and plans to occupy the property.

Final Thoughts

The VA loan is one of the most powerful benefits earned through military service. With no down payment, flexible credit requirements, and the ability to negotiate seller-paid costs, it's designed to make homeownership more accessible and affordable for veterans and active-duty service members

Contact Amy DeBusk Home Loans

We are VA loan experts. We understand the rules, know how to save you money, and will walk beside you every step of the way.

Let us serve you as you've served us.

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