

VA Home Loan

You are here

We are here
to help you
find your way



WHO ARE WE?



St. Paul Regional Loan Center

1 Federal Drive
St. Paul, MN 55111

Phone: 1-877-827-3702 (select option)

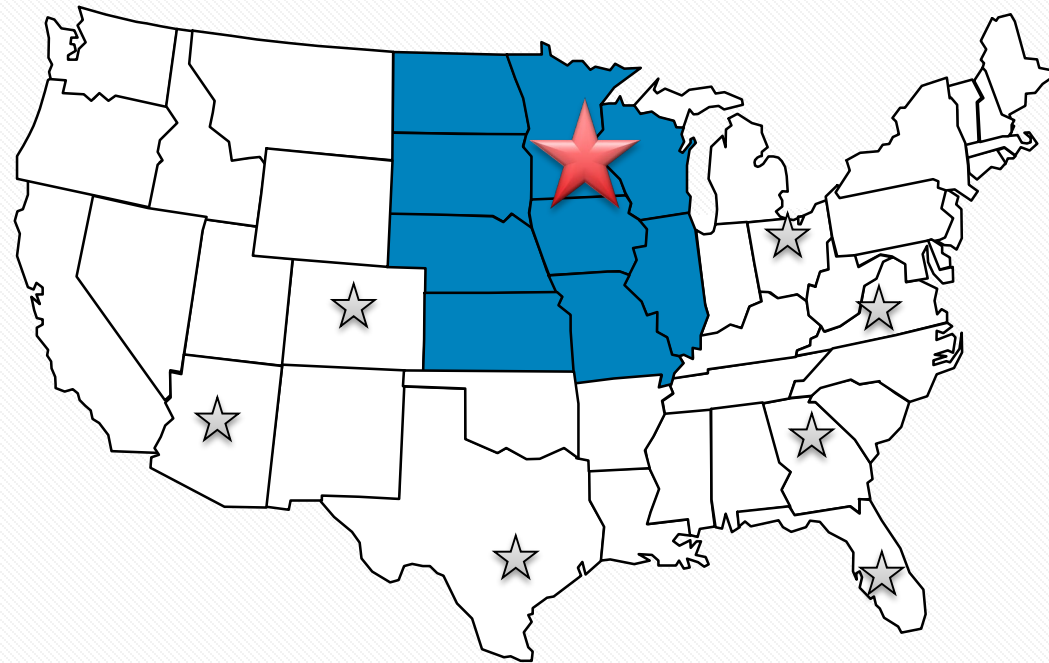
Loan Production: Option 2

Loan Administration: Option 3

SAH/SHA: Option 4

Construction & Valuation: Option 5

Email: rlc335@va.gov

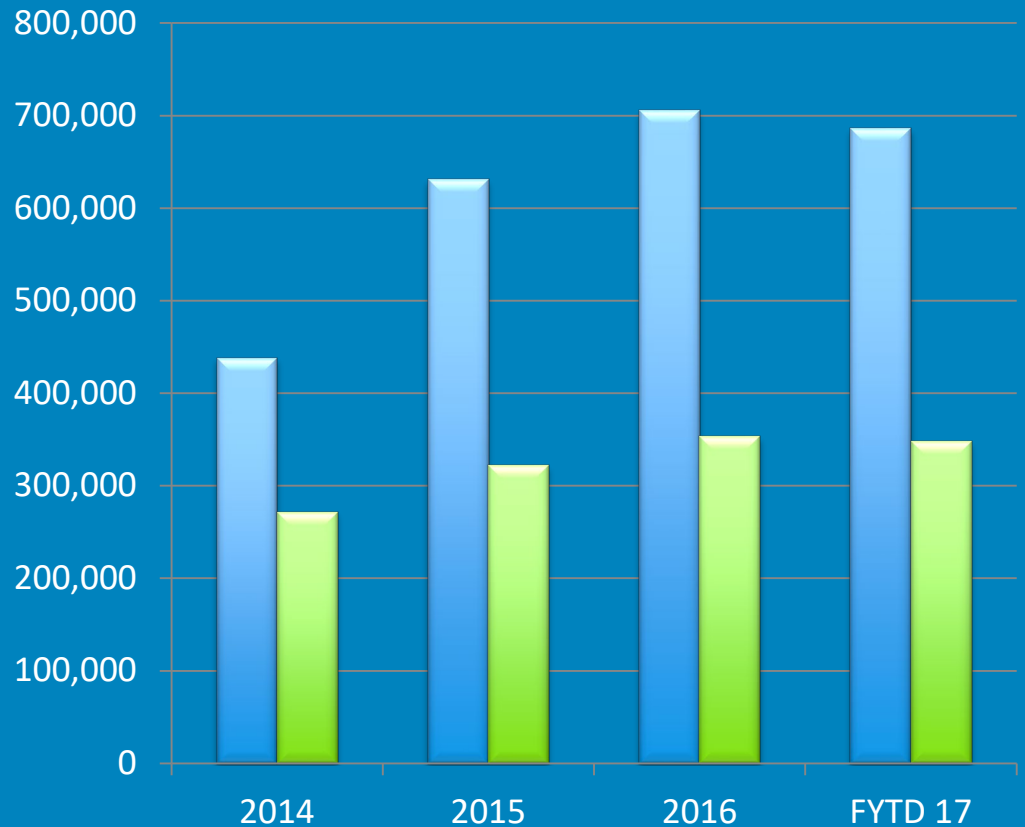


OTHER REGIONAL LOAN CENTERS

- Phoenix, AZ
- Denver, CO
- Houston, TX
- Cleveland, OH
- Roanoke, VA
- St. Petersburg, FL
- Atlanta, GA
- Honolulu, HI*

VA CONTINUES GROWTH

Year	Total Loans	Purchase Loans
2014	438,398	271,701
2015	631,142	322,115
2016	705,474	353,002
FYTD 2017	685,843	347,926



56%



28%

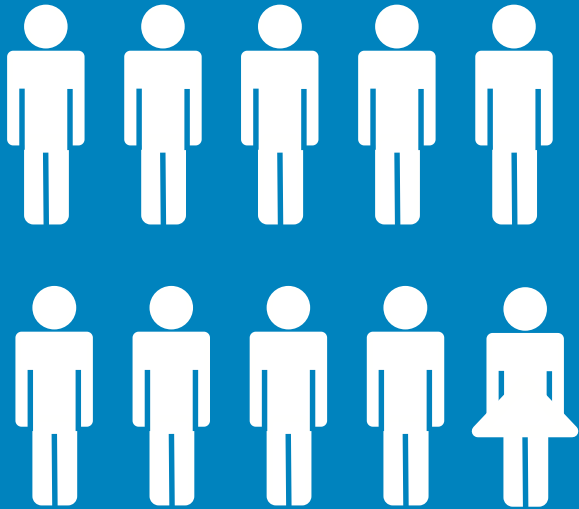
in Total Loans
closed since 2010

in Purchases Loans
closed since 2014



■ Total Loans ■ Purchase Loans

THE VA HOMEOWNER



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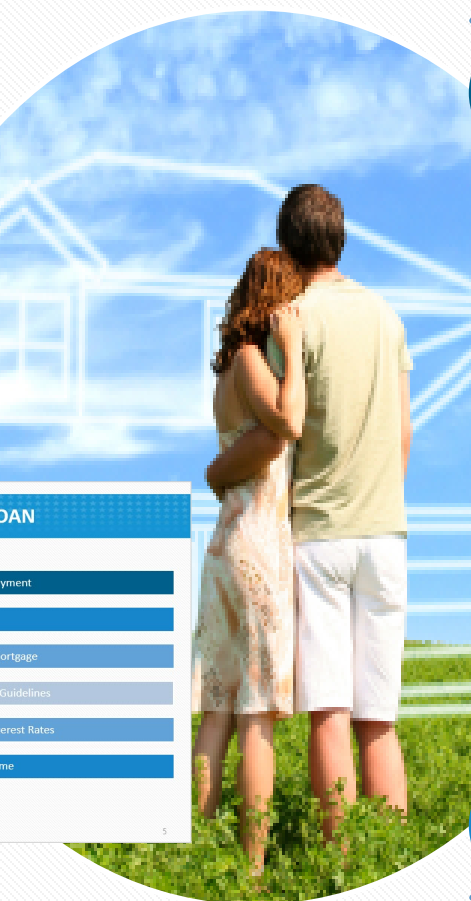


706



\$243,173

BENEFITS OF A VA HOME LOAN



LOAN
Payment
Mortgage
Guidelines
Interest Rates
Time

- Low or No Down Payment
- No PMI/MIP
- Assumable Mortgage
- Flexible Credit Guidelines
- Competitive Interest Rates
- Quick Processing Time

ELIGIBILITY REQUIREMENTS

Active Duty

- 2 years (DD-214, Member Copy 4)
- 90 days on Title 10
- Other than dishonorable

National Personnel Records Center (DD214):
<http://www.archives.gov>

Reserves/National Guard

- 6 years (Point Statement/Discharge Certificate, NGB 22)
- Honorable

Surviving Spouse

- Veteran passed away while in service or due to a service connected disability
- Veteran had certain 100% disability ratings

OBTAIN A COE



WebLGY

VIP: Veterans Information Portal

- Electronic Application
- vip.vba.va.gov
- WebLGY



Ebenefits

- Electronic Application
- www.ebenefits.va.gov
- 1-800-983-0937- Technical Assistance

Lender

Veteran

OBTAIN A COE



Department of Veterans Affairs

REQUEST FOR A CERTIFICATE OF ELIGIBILITY

Mailed In Application

- VA Form 26-1880
- Surviving Spouse 26-1817
- <https://www.va.gov/vaforms>
- Mail in or fax to

Fax Number: 215-991-5043

OBTAIN A COE

Helpful Hints

- If the Veteran is not going to be purchasing or refinancing soon, do not order a COE.
- The Veteran should apply for their COE electronically through their lender.
- Review docs with Reserve/National Guard Veterans before submitting.
 - Any DD-214 submitted must be for title 10 orders, not active duty for training.
 - 6 years with more than 15 membership points
- Make sure the Veterans email address is included and legible on the 26-1880
- We need the Veterans SSN for Surviving Spouse applicants.
 - Use updated 26-1817

ELIGIBLE PROPERTY TYPES



Single Family



Multi Family



Condo/
Townhome



Manufactured
Homes

REFINANCE OPTIONS

Cash-Out Refinance

100% LTV

Full income/credit underwriting

VA appraisal required

Veteran can do what he/she wants with the cash

Interest Rate Reduction Refinance Loan (IRRRL)

Must have existing VA loan

Underwriting is not required

VA Appraisal not required

Great Selling Feature!

APPRAISALS

**Timeframes
&
Cost**



**Minimum
Property
Requirements**



**Reconsiderations
&
Waivers**



HOUSING ADAPTATIONS

Special Housing Adaptation (SHA)

- \$16,217 (max effective 10/1/2017)
- Up to 3 uses
- Loss of extremities, vision impairment, etc.

VS

Specially Adapted Housing (SAH)

- \$81,080 (max effective 10/1/2017)
- Up to 3 uses
- More extensive disabilities than would qualify for SHA



Photo Courtesy of U.S. Army

LOAN ADMINISTRATION

Roles of Loan Administration

- Oversight for mortgage servicers
- Advice and counseling for Veteran's with delinquent VA home loans
- Review servicer claims and property acquisition



HOME RETENTION OPTIONS

Retention Options

- Repayment Plan
- Forbearance
- Loan Modification
- VA Refunding



HOME LIQUIDATION OPTIONS

Alternatives to Foreclosure

Compromise Sale
“Short Sale”

Deed-In-Lieu of
Foreclosure





**Thank you for serving our
most deserving!**

