VA Home Loan
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

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Loans</th>
<th>Purchase Loans</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>438,398</td>
<td>271,701</td>
</tr>
<tr>
<td>2015</td>
<td>631,142</td>
<td>322,115</td>
</tr>
<tr>
<td>2016</td>
<td>705,474</td>
<td>353,002</td>
</tr>
<tr>
<td>FYTD 2017</td>
<td>685,843</td>
<td>347,926</td>
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</tbody>
</table>

- **56%** in Total Loans closed since 2010
- **28%** in Purchases Loans closed since 2014

![Bar Chart](image-url)
The VA Homeowner

9 / 10

$243,173

706
BENEFITS OF A VA HOME LOAN

- 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

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

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
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 in 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

Minimum Property Requirements

Timeframes & Cost

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.

**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*
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!