

Buy or Improve Your Home With a VA Loan

If you're a member of the military, a veteran, or the qualifying spouse of a service member, a VA loan could help you finance your dream home off base. It's a benefit you've earned, and one that we'd love to explore with you in greater detail.

One of the biggest roadblocks to owning a home is saving enough money for a down payment. A survey conducted by the Home Buying Institute showed almost two-thirds of borrowers said the FHA loan's low down payment requirement was its most attractive feature.

- Buy a single-family home (up to four units).
- Buy a home and make improvements or renovations to it.
- Consolidate debt.
- Buy a condo in a VA-approved project.
- Increase your home's energy efficiency by making updates or adding new features like solar panels.

VA Loan Benefits Turn Dreams Into Reality

The U.S. Department of Veterans Affairs offers a wide array of benefits during service and after separation or retirement, but one of its most popular is the VA loan. Although every lending situation is different, VA loans often offer:

- \$0 down payment options
- Refinance up to 100% of the appraised value of the property, with options for cash-out or rate-and-term refinances
- No need for PMI (private mortgage insurance) or mortgage insurance premiums
- Better terms and interest rates
- Fewer closing costs
- No prepayment penalty fees

How Can I Qualify for a VA Loan?

Although the VA doesn't make VA loans, the U.S. government guarantees them, which means it might be easier for you to qualify. You may be able to get a VA loan if you meet these three qualifications:

- Get a Certificate of Eligibility (COE) based on your service history and duty status.
- Meet your lender's credit, income, and other requirements.
- Plan to live in the home you're buying with a VA loan.

We're Here to Help

At BayCoast Mortgage, we thank you for your service and your sacrifice. That's why no matter where you are on the home-buying journey, we're here to help you find financing that's just right for you. **Contact us** or call 877-466-2678 today and let one of our experienced BayCoast Mortgage lending professionals walk beside you on your path to homeownership.