



The truth about VA mortgages

Do you have buyers who are veterans, active duty service members, Reservists or National Guard members? Do you avoid telling them about this no- to low-down payment option because of misperceptions you may have about the process? Let's get to the truth about VA loans so that you – and your buyers – can know what's possible.

Myth	Fact
VA purchase loans take longer to process.	At Wells Fargo, it takes an average of less than two more days to process a VA purchase loan than a conventional purchase loan.
VA loans are more difficult to originate and process than conventional loans.	VA loans are no more or less difficult to originate and process than conventional loans. No additional income or asset documentation is required for VA loans versus conventional loans.
The maximum VA loan amount is \$417,000 – jumbo financing is not permitted.	Financing is available for up to \$1,500,000. ¹
Veterans and service members can use their VA entitlement option only once and only to purchase their first home.	The VA benefit can be used more than once to purchase a primary residence.

Together we'll go far



1. Some restrictions apply. Please speak with a Wells Fargo Home Mortgage consultant for more details about loan amounts.

Myth	Fact
VA loans are not assumable.	VA loans are assumable by qualified veteran and non-veteran homebuyers.
Interest rates for VA loans are higher than for conventional loans.	Interest rates for VA loans are in line with conventional loans, sometimes even better.
Borrowers are limited to fixed-rate loans.	Wells Fargo provides adjustable rate mortgages (ARMs), in addition to fixed-rate terms. Not all lenders do.
VA loans are only available for purchasing single-family, detached homes.	VA loans are available for the purchase of condos, planned unit developments (PUDs), manufactured homes, and 2-4 unit properties.
Active duty service members are not permitted to exercise their VA loan entitlement.	Active duty and deployed service members may be eligible to use their VA loan benefit.
National Guard members and Reservists are not eligible for the VA benefit.	Members of the National Guard and Reservists may be eligible.

Contact me

Let's work together to educate our service members and veterans on the home financing opportunities available to them – especially their well-deserved benefit, the VA loan.

Call me today.



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Customers must meet all eligibility requirements for the VA program. Please discuss with your Wells Fargo Home Mortgage consultant to review current VA eligibility requirements.

Up to 100% financing may be allowed with a maximum loan amount of \$417,000 (higher amounts possible in high cost areas).

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