

2026 EDITION

A GUIDE FOR VA HOMEBUYER



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Buying a home can feel
overwhelming
— but it doesn't have to be.

THE HOME BUYING PROCESS

This guide is designed to ease that stress by giving you the information you need to feel confident in your decisions. Whether you're just starting to explore your options or ready to dive in, you'll find helpful insights here to guide you every step of the way.

We've organized this guide to walk you through the general VA homebuying process, so you'll know exactly what to expect and how to prepare.



Your Roadmap to Homeownership

Buying a home isn't just a transaction - it's a journey. And like any great adventure, having a solid roadmap makes all the difference. From building your dream team to getting pre-approved, house hunting, and signing the papers on closing day - each milestone is an achievement.



Most important #1

Assemble your dream team- Choose an agent that fits you. An agent that will guide and support you through the entire process.

An agent that listens and understands your needs.

Work with a LOCAL lender. A lender that is available to call and ask questions - even on the weekends.

Get Pre-approved

There are plenty of great reasons to get pre-approved, but the biggest one is knowing exactly what you're comfortable spending. Your mortgage payment should fit your budget, not stretch it. Plus, sellers are far more likely to take your offer seriously when you've already shown you can afford the home.

Pre-approval gives you the confidence to shop smart.

YOUR LOAN OPTIONS

VA Home Loans: Built for Those Who Serve

The VA Home Loan program, created through the original G.I. Bill, has helped generations of Veterans, Service members, and their families achieve the dream of homeownership. Backed by the U.S. Department of Veterans Affairs, this program offers incredible benefits — including no down payment, competitive rates, and flexible credit requirements. VA loans are issued by private lenders but guaranteed by the VA, making it easier for those who've served to secure financing.

This guide will walk you through the key benefits, eligibility details, and everything you need to know to confidently use your VA loan and make homeownership a reality.

VA LOAN vs OTHER LOANS

VA LOANS	CONVENTIONAL LOANS	FHA LOANS
0% Down Payment	3 - 20% Down Payment	3.5 - 20% Down Payment
No PMI (No private mortgage insurance is required)	PMI is Required (If the downpayment is less than 20%)	Upfront & Annual Mortgage Insurance Premiums Required
Often Lowest Interest Rates on the Market	Rates Depend on Applicants Credit Score	Lower Interest Rates than Conventional, Higher than VA Loans
Lowest Loan Origination Costs	Middle of the Road Loan Origination Costs	Highest Loan Origination Costs
Easier to Qualify	Qualifications Based on Credit Score	Easier to Qualify

BENEFITS OF VA HOME LOAN

Why
Choose
a
VA
Loan ?

100% Financing

One of the few loan programs that require **0** down payment

NO Mortgage Insurance

VA home buyer is exempt from PMI (private mortgage insurance)

May Offer Lower Interest Rates

VA loans may offer lower interest rates which lower the cost of the loan

Flexible Credit Requirements

VA loans often have more flexible credit requirements compared to conventional loans

ELIGIBILITY REQUIREMENTS

To be eligible for a VA loan, you or your spouse must meet the minimum service requirements set by the Department of Veterans Affairs (VA), have a valid Certificate of Eligibility (COE) and satisfy the lender's credit and income requirements.

What are the requirements to get a VA loan?

You may qualify for a VA loan by meeting one or more of the following requirements:

- You served 90 consecutive days of active service during wartime.
- You served 181 days of active service during peacetime.
- You have 6 years of service in the National Guard or Reserves, or served 90 days (at least 30 of them consecutively) under Title 32 orders.
- You are the spouse of a service member who died while serving or died from a service-related disability.

For active service members

- If you've served for at least 90 continuous days (all at once, without a break in service), you meet the minimum active-duty service requirement.

Bottom Line

Not sure if you qualify, Don't meet the minimum service requirements? You may still be eligible: Talk with a Home Loan Specialist they can access your COE .

VA HOME LOAN FAQs



CAN VA LOANS FINANCE SECOND HOMES OR VACATION HOMES?

VA loans are primarily designed for acquiring a primary residence, where you intend to reside full-time. However, in specific situations, you might be eligible to utilize a VA loan for a second home, provided you meet certain criteria and have the intention to occupy the property at some point. It's crucial to discuss your individual circumstances with a VA-approved lender.

WHAT ARE THE CLOSING COSTS FOR VA LOANS?

VA loans typically entail lower closing costs compared to conventional loans. However, veterans are prohibited from covering specific closing costs, such as the lender's processing fee. These costs may be covered by the seller or the lender. It's advisable to consult your VA-approved lender for an accurate breakdown of closing costs.

CAN I UTILIZE MY VA LOAN BENEFIT MULTIPLE TIMES?

Yes, VA loan entitlement is reusable under certain conditions. If you've previously utilized a VA loan and have remaining entitlement, you can leverage it again to purchase another home. Nonetheless, your eligibility for subsequent VA loans may hinge on factors like the amount of remaining entitlement and whether you've paid off your previous VA loan.

ARE THERE INCOME & CREDIT SCORE REQUIREMENTS FOR VA LOANS?

While VA loans typically feature more flexible credit requirements, lenders may impose their own credit score and income criteria. The VA does not establish a minimum credit score, but most lenders seek a credit score of approximately 620 or higher. Your income will also be evaluated to ensure you can effectively manage the loan.

VA FUNDING FEE

What You Need to Know

What Is the VA Funding Fee?

The VA funding fee is a one-time charge required by the Department of Veterans Affairs (VA) for most VA loan borrowers. This fee helps offset the cost of the program to taxpayers, as the VA guarantees a portion of each loan to reduce risk for lenders.

The amount you'll pay varies based on a few factors: the type of VA loan, your military service status, and whether you're making a down payment. Usually, the fee is calculated as a percentage of your total loan amount. You can choose to pay it upfront at closing or roll it into your loan.

While it does increase upfront costs, the funding fee allows veterans, active-duty service members, and eligible surviving spouses to enjoy major VA loan benefits—like no down payment, lower interest rates, and no private mortgage insurance (PMI).

Good news: if you're receiving VA disability compensation (or eligible for it due to a service-connected disability), you may qualify for an exemption or a reduced fee.

RATE CHART	IF YOUR DOWN PAYMENT IS...	YOUR VA FUNDING FEE WILL BE...
FIRST USE	Less than 5%	2.15%
	5% or more	1.5%
	10% or more	1.25%
AFTER FIRST USE	Less than 5%	3.3%
	5% or more	1.5%
	10% or more	1.25%

REQUIRED LOAN DOCUMENTS

Anyone who's applied for a mortgage knows there's paperwork involved — but good news: thanks to today's technology, the process is much simpler. Most lenders have streamlined applications, so you can easily apply online or through your lender's app.

It's faster, more convenient, and keeps things moving smoothly on your path to homeownership.

Documents You'll Need for VA Loan Approval

To determine how much you can borrow, your interest rate, and other loan approval details, your lender will need to review several documents. While requirements can vary, here's a list of what's typically needed:

- ✓ Certificate of Eligibility (COE) or VA Form 26-1880 (Request for Certificate of Eligibility)
- ✓ VA service-connected disability award letter if not noted on COE (to verify funding fee exemption)
- ✓ Credit Report (Lender will provide)
- ✓ Proof of Income (employment history):
 - Pay stubs (including LES for military income)
 - W-2 forms or tax returns
 - Recent Bank statements
 - Proof of any additional income (investments, rental properties, etc.)

Note: In most cases, your lender can access your Certificate of Eligibility (COE) directly, so you won't need to provide paper copies. However, you can easily view and print your COE anytime by logging in to your account at [VA.gov](https://www.va.gov). It's a good idea to have a copy on hand for your records!

Why Getting Pre-Approved Is So Important Today

There's one essential step in the homebuying process you may not know a whole lot about, and that's pre-approval. Here's a rundown of what it is and why it's so important to take care of before you start looking at homes.

What Is Pre-Approval?

Pre-approval is your green light from a lender. It gives you knowledge on how much you can borrow for your home loan.

To determine that number, a lender starts by looking at your financial history. Here are some of the documents your lender may ask you for:

- W-2s and tax returns
- Pay stubs and bank statements
- Investment account statements
- A history of where you've lived

After reviewing everything, you'll get a pre-approval letter showing what you can borrow. Keep in mind, any changes to your finances after this point can still affect your pre-approval status. So, after you receive your letter, avoid switching jobs, applying for new credit, co-signing for loans, buy a new car, or taking money from your savings. Speak with your lender first.



How It Helps You Determine Your Borrowing Power

Since it determines the maximum amount you can borrow, pre-approval also helps you figure out your budget. With home prices expected to rise moderately and mortgage rates still volatile, it's a good idea to talk to a lender about your home loan options and how today's changing mortgage rates will impact your monthly payment.

And keep in mind, you may get approved for more than you feel comfortable borrowing. As Freddie Mac says:

"Keep in mind that the loan amount in the pre-approval letter is the lender's maximum offer. Ultimately, you should only borrow an amount you are comfortable repaying."

After you know what works for you financially, partner with your agent to tailor your search to homes that match your budget. That way, you don't fall in love with a house that's realistically out of your comfort zone.

How It Helps You Stand Out

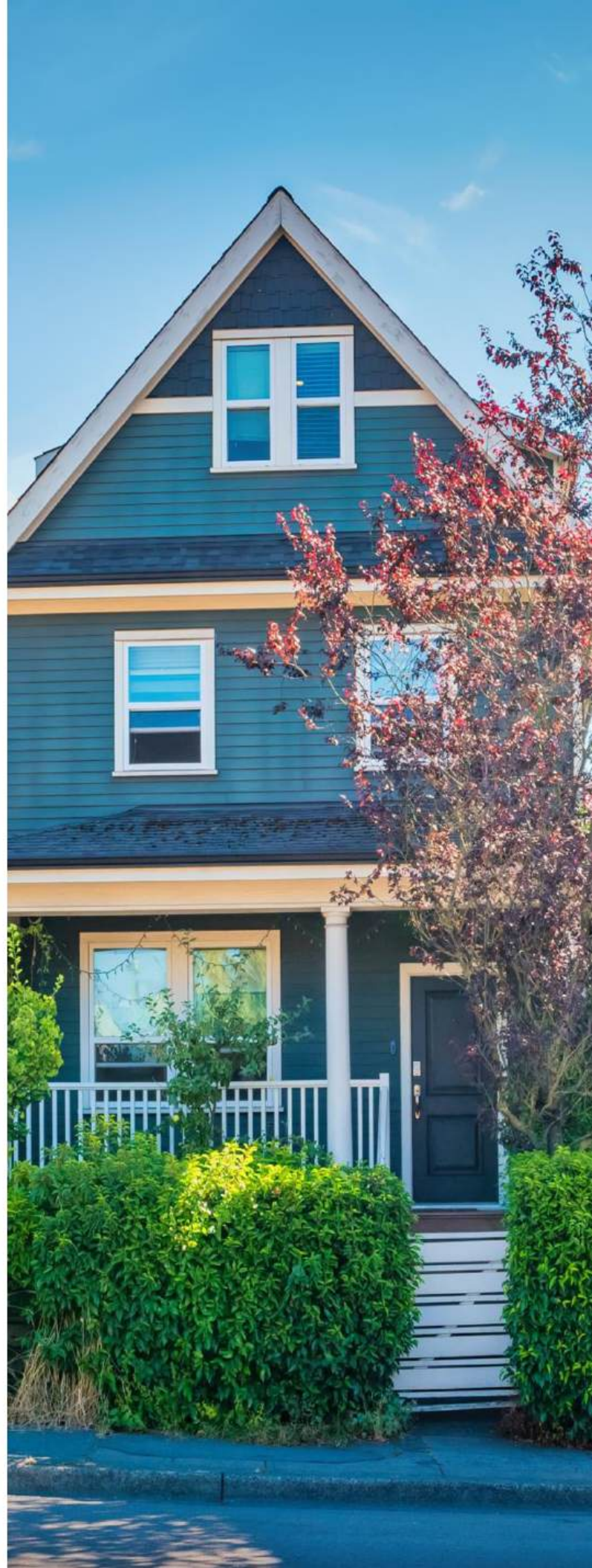
Once you find a home you want to put an offer on, pre-approval has another big perk. It not only makes your offer stronger, it also shows sellers you've already undergone a credit and financial check.

When a seller sees you as a serious buyer, they may be more attracted to your offer because it seems more likely to go through. As Greg McBride, Chief Financial Analyst at Bankrate, says:

“Preapproval carries more weight because it means lenders have actually done more than a cursory review of your credit and your finances, but have instead reviewed your pay stubs, tax returns and bank statements. A preapproval means you’ve cleared the hurdles necessary to be approved for a mortgage up to a certain dollar amount.”

Bottom Line

If you're planning on buying a home, getting pre-approved for a mortgage should be one of the first things on your to-do list. Connect with a lender to get the process started.



The Biggest Mistakes Buyers Are Making Today

No one likes making mistakes, especially when they happen in what's likely the biggest transaction of your life—buying a home. That's why partnering with a trusted agent is so important. An expert's insights will help you avoid the top mistakes homebuyers are making today.



1. Trying To Time the Market

Many buyers are trying to time the market by waiting for home prices or mortgage rates to drop. This can be a really risky strategy because there's so much at play that can have an impact on those things. As Rick Sharga, CEO, **CJ Patrick Company**, says:

“Don’t try to time the market — it rarely works with stocks, and almost never works when it comes to buying a house. Only buy what you can reasonably afford given whatever the current market conditions are.”



2. Buying More House Than You Can Afford

If you're tempted to stretch your budget a bit further than you should, you're not alone. A number of buyers are making this mistake right now.

But the truth is, it's actually really important to avoid overextending your budget, especially when other housing expenses like home insurance and taxes are on the rise. You want to talk to the pros to make sure you understand what'll really work for you. **Bankrate** offers this advice:

“Focus on what monthly payment you can afford rather than fixating on the maximum loan amount you qualify for Just because you can qualify for a \$300,000 loan doesn’t mean you can comfortably handle the monthly payments that come with it along with your other financial obligations”

3. Missing Out on Assistance Programs

Saving up for the upfront costs of homeownership takes some careful planning. You have to think about your closing costs, down payment, and more. And if you don't work with a team of experienced professionals, you could miss out on programs out there that can make a big difference for you. This is happening more than you realize.

According to **Realtor.com**, almost 80% of first-time buyers qualify for down payment assistance—but only 13% actually take advantage of those programs. So, talk to a lender about your options. Whether you're buying your first house or your fifth, there may be a program that can help.

4. Not Leaning on the Expertise of the Pros

This last one may be the most important of all. **The very best way to avoid making a costly mistake is to lean on a pro.** With the right team of experts, you can easily dodge any missteps.

Bottom Line

The good news is you don't have to deal with any of these headaches. Let's connect so you have a pro on your side who can help you avoid these costly mistakes.



GO SHOPPING!

A VA loan can be used to purchase various types of homes, including single-family homes, condominiums, and multi-unit properties (like a duplex or triplex), as long as the veteran lives in one of the units. Additionally, VA loans can also be used for new construction and to finance improvements or energy-efficient upgrades to existing homes.

Here's a more detailed breakdown:

Eligible Property Types:

- **Single-family homes:** These are the most common type of property purchased with a VA loan.
- **Condominiums:** VA loans can finance condos in VA-approved projects.
- **Multi-unit properties:** Duplexes, triplexes, and four-plexes are eligible if the veteran lives in one of the units.
- **New construction:** VA loans can be used to build a new home.
- **Homes with improvements:** VA loans can be used to purchase a home and make improvements, such as adding energy-efficient features.

Important Considerations:

- **Property Eligibility:**
- The property must be the veteran's primary residence and meet VA's standards for condition, safety, and occupancy.
- The property must be located in the United States.
- There are loan limits, but they vary by county, and there may be higher limits for some areas.
- VA loans cannot be used to purchase solely land or non-residential properties like storefronts or office space.



OFFER ACCEPTED!

What now?

Home Inspection

While not required by the VA or your lender, a home inspection is highly recommended for every buyer. It gives you peace of mind and a clear understanding of the home's condition — including any repairs that might be needed before you move in.

VA REQUIRED INSPECTIONS:

Wood-Destroying Insect (WDI) Inspection

A WDI inspection is required for all VA purchase loans. As the buyer, you are responsible for covering the cost of this inspection.

The inspection must be completed using the official Wood Destroying Insect (WDI) Report, with all sections fully filled out and signed by the inspector. Be sure that all outbuildings are included in the initial report —

Important notes:

- IF inspection noted, possible termites in the report this must be addressed before closing.



VA Appraisal

REQUIRED on all VA purchase loans. Your lender will order the VA appraisal when you, the buyer, give permission to do so. The appraisal is ordered and the VA randomly assigns a VA- approved appraiser. Any VA- required repairs listed in the appraisal must be completed and re-inspected by the appraiser prior to closing.

Bottom Line

Trust your agent to guide you through the inspection process—this is where having an experienced professional by your side truly pays off.

Things To Avoid After Applying for a Mortgage

Consistency is the name of the game after applying for a mortgage. Be sure to discuss any changes in income, assets, or credit with your lender, so you don't jeopardize your application.



Don't change bank accounts.



Don't apply for new credit or close any credit accounts.

Don't deposit cash into your accounts before speaking with your bank or lender.



Don't co-sign other loans for anyone.

Don't make any large purchases.



Before doing anything financial in nature, talk to your lender.

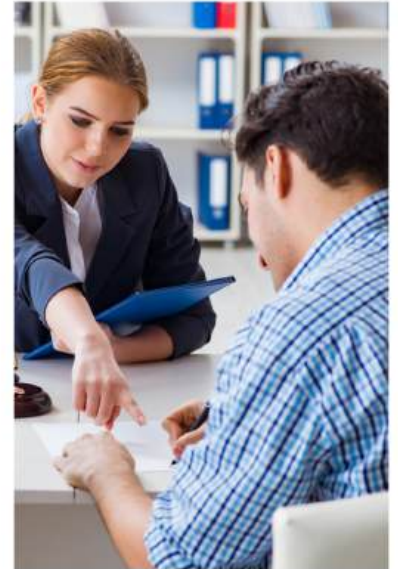
FINAL STEPS TO CLOSING DAY

Closing Disclosure

At least 3 days before closing, lenders are required to provide you with a Closing Disclosure with your final loan terms and closing costs for you to review.

Final Walk through

Up to four days prior to closing we will do a final walk through of the home before signing the final paperwork. This last step is to verify that no damage has been done to the property since the inspection, that any agreed upon repairs have been completed, and that nothing from the purchase agreement has been removed from the home.



Congratulations, You Made it to Closing!

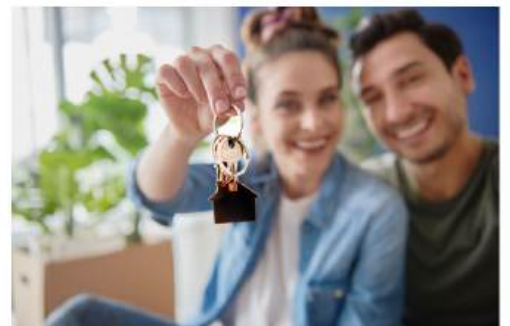


On the day of closing you'll be going over and signing the final paperwork, and submitting any payment due (usually in the form of previously arranged wire transfer) to pay the remaining down payment and closing costs. Property ownership is then officially transferred from the seller to the buyer.

ITEMS TO BRING TO CLOSING FOR VA HOME LOANS



Government Issued Photo ID



How an Agent Helps You Throughout the Process

Buying a home is a major milestone, so it's important to have the right people helping you out. And while it's tempting to just look up advice or homes online, that's not the best resource for you. A good agent is.



Here's why your agent's expertise is so important. They'll:



Keep you up-to-date on today's market conditions. The housing market is always changing and what's happening in one place may not be the same thing that's happening somewhere else. You need someone by your side who will keep you informed on the latest trends in your area and what they mean for you.



Explain the ins and outs of contracts. When it comes to buying a home, you'll sign various disclosures and contracts as part of the process. Before you give any of these legally binding documents your autograph, your agent will help explain the terms and conditions.



Serve as your advisor in the negotiation process. Even after the contract is signed by the seller, there's a lot of room left for negotiating terms after the home inspection and appraisal. Your agent will handle all the back-and-forth communication and look out for your best interests along the way.



Give advice and share their experience. There are a lot of firsts you'll encounter along the way. When your offer isn't accepted, your must-haves aren't realistic, or you don't know what to do, you want someone who knows what they're doing. Your agent's expert advice and know-how will give you peace of mind.



Let's Chat.



Have Questions? We're Here to Help!

If you have any questions about what you've read here, or about the homebuying process in general, don't hesitate to reach out. Whether it's about the market or your specific situation, we've helped many buyers succeed — and we'd love to help you too.

And just so you know, our relationship doesn't end at closing. We're always here for advice and support, long after your purchase or sale!

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