



VA

VA mortgage loan at a glance



Mortgage Requirements

Minimum Down Payment: 0% (100% financing available for eligible borrowers)

Allowable Seller-Paid Closing Costs: 4% of purchase price

Minimum FICO Credit Score: 580

Income Limits: None (except for affordable housing programs)

Mortgage Limits for Single Family Housing (SFH):
\$2,000,000

Eligibility: Based on VA Cert. of Eligibility

Credit:

Bankruptcy: (Ch. 7) 2 years from discharge

Bankruptcy: (Ch.13) Minimum 12 months of the pay-out period under the bankruptcy has elapsed, proof of on-time payments, and approval from Bankruptcy Trustee.

Property Requirements

Some of these property requirements include:

- Mechanical systems must be safe and have a reasonable future utility
- Heating must be adequate
- Roofing must be adequate
- Crawl spaces and basements must be dry
- Property must be free of termites, dry rot and fungus growth
- Lead-based paint must be remediated

All mortgage products are subject to credit and property approval. Rates, program terms, and conditions are subject to change without notice. Not all products are available in all states or for all amounts. Additional conditions, qualifications, and restrictions may apply. This is not an offer for extension of credit or a commitment to lend. Please contact Academy Mortgage for more information. | MAC424-1486277



Kim Hamlin

Branch Manager, Producing | NMLS #1502078
GA # 65724

(678) 457-0285 - Cell

Kim.Hamlin@academymortgage.com



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thekimhamlinteam.com

402 Corder Rd, Ste 400 Warner Robins, GA 31088-7165



Stacey Frazier

Loan Officer | NMLS #1513060
GA # 60679

(478) 365-2260

Stacey.Frazier@academymortgage.com

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