



We're Here for  
Our Veterans

## VA Mortgage Loan FAQ

### ELIGIBILITY

#### If I served in the military, do I qualify for a VA mortgage loan?

Any active military member or veteran who meets eligibility requirements, including the requisite service time, can receive a loan guaranteed by the Department of Veteran's Administration.

#### What are the service time requirements?

##### Wartime:

For World War II, Korean War or Vietnam War veterans, your service requirements include:

- At least 90 days active duty
- If discharged for a service-related disability, less than 90 days active duty

For Gulf War veterans, your service time requirements include:

- 24 continuous months of active duty
- Serving the full term for which you were ordered to active duty, or at least 90 days of that service.

- A minimum of 90 days active duty (discharged due to disability, government convenience, force reduction, etc.)
- Less than 90 days active duty if discharged for a service-related disability

##### Peacetime:

#### What are the program service requirements during peacetime?

A minimum of 180 days of continuous active duty (less than 181 days if discharged due to a service-related disability) is required for loan eligibility. This applies to:

- All service members: July 26, 1947-June 26, 1950 and Feb. 1, 1955-Aug. 4, 1964
- Enlisted members: May 8, 1975-Sept. 7, 1980
- Officers: May 8, 1975-Oct. 16, 1981

## Active Duty:

Active duty personnel are eligible for a VA loan after 90 days of continuous duty. You'll need to reestablish eligibility if discharged or released from active duty.

## National Guard or Selected Reserve:

To be eligible, you must have completed six credible years in the National Guard or Selected Reserve as an active unit member, including two-week active duty training and mandatory weekend drills, plus one of the following:

- Received an honorable discharge
- Retired from service
- Continued duty in the Selected Reserve (may be eligible if completed less than six years due to a service-related disability)
- Transferred to the Standby Reserve or the Ready Reserve (except for the Selected Reserve) after honorable service

## Additional Eligibility:

Other conditions for VA loan eligibility include:

### 1. Separation from service

For enlisted personnel (after Sept. 7, 1980) and officers (after Oct. 16, 1981) who:

- Maintained 24 months of continuous active duty
- Served the full term for which you were ordered to active duty, or at least 181 days of that service.
- Completed a minimum of 181 days active duty (discharged due to service-related disability, government convenience, force reduction, etc.)
- Served less than 181 days active duty, but discharged for a service-related disability

### 2. Being the spouse of a service member who is MIA or was a POW

### 3. Being the spouse of a veteran who died while in service or from a service-related disability (never remarried)

### 4. Being a spouse who receives Dependency and Indemnity Compensation (DIC) benefits for a death unrelated to the veteran's service

## REQUIRED INFORMATION

### What military documents do I need to submit when applying for a VA loan?

- Active Duty (Army, Navy, Air Force and Marines): DD-214
- U.S. Coast Guard: CG-718a
- Reserves: DD-256
- National Guard or Air National Guard: DD-256

### What if I can't find my military documents?

The easiest way to find your information is to visit one of the following websites:

- **National Archives: Request Military Service Records**  
[www.vetreecs.archives.gov](http://www.vetreecs.archives.gov)
- **eBenefits**  
[www.ebenefits.va.gov](http://www.ebenefits.va.gov)
- **National Archives Veterans' Service Records**  
[www.archives.gov/veterans/military-service-records](http://www.archives.gov/veterans/military-service-records)

You can also contact your local branch recruiting office if you need assistance.

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## VA MORTGAGE LOAN DETAILS

### Do my VA mortgage benefits ever expire?

No, you can access your VA home loan benefits throughout your lifetime.

### How can I get a copy of my Certificate of Eligibility?

Speak to your lender if you have your discharge documents but need your Certificate of Eligibility to apply for a loan.

### Can I receive a VA home loan mortgage more than once?

Yes. As long as you sell your previous home, you can use your benefits to apply for a new mortgage loan.

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## If I relocated and kept my previous home with an existing VA mortgage, can I get an additional VA loan to purchase a home in my new area?

Yes. Your remaining entitlement will be calculated to determine your maximum no-down payment loan amount as well as your down payment if the remaining entitlement is exceeded.

## Can I buy a condominium using a VA loan?

Yes, given the condo association is approved by the VA.

## Can I use a VA mortgage to build a home?

Yes, though it may be a more challenging process. Speak to your lender to discuss how you can receive a private "good faith" construction loan than can ultimately be refinanced with a VA loan.

## About the Numbers

### Do I need a minimum credit score to receive a VA mortgage?

No. However, individual lenders may apply their own requirements. With a credit score above 580, your likelihood of qualifying for a VA home loan is higher.

### Is there a maximum loan amount for a VA mortgage?

Yes, though it varies by county. Typically, the maximum loan amount for most counties is \$510,400. You can borrow more than this, but keep in mind that you will have to pay for 25% of the amount borrowed that exceeds the county loan limit.

## Contact me today to get started on your VA mortgage loan.



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## Will I be charged any fees for a VA home loans\*?

Yes. Unless you are receiving VA-related disability benefits, you will be charged a mandatory funding fee, above the loan amount, as listed below:

	If your downpayment is	Your VA funding fee will be...
First Use	Less than 5%	2.3%
	5% or more	1.65%
	10% or more	1.4%
After First Use	Less than 5%	3.6%
	5% or more	1.65%
	10% or more	1.4%

\*The above funding fees apply to most purchase and refinance transactions. However, a no cash-out streamline loan referred to as an IRRRL (interest rate reduction refinance loan) has a reduced funding fee of 0.50%.



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