

VA Property Types, Loan Amounts, Funding Fee and Jumbo Pricing Example

Eligible Property Types

- Single Family
- 2-4 Units
- PUDS (Attached / Detached)
- Condominium / Townhouses
- Modular homes
- Manufactured Homes

Eligible Loan Types for Conforming Loan Limits (See County Chart)

- 30 – year fixed rate
- 20 – year fixed rate
- 15 – year fixed rate
- 5/1 ARM caps 1/1/5 ~ Index 1 year Treasury ~ Margin 2.00 (qualify at note rate)
- *100% financing is available for both Fixed Rate and ARM Loans

Eligible Loan Types for Jumbo Loans (Loans up to \$1M)

A jumbo loan occurs when the PP is \$1 over the confirming loan limit

- 30 – year fixed rate
- 15 – year fixed rate
- 5/1 ARM ~ caps 1/1/5 ~ Index 1 year Treasury ~ Margin 2.00 (qualify at note rate)

VA Funding Fees

Unlike FHA loans, VA borrowers do not pay Mortgage Insurance (MI). They do however pay a Funding Fee (FF) based on service type, loan transaction type (Purchase vs Refinance) or the Veterans prior use of VA entitlement. The funding fee may be financed into the loan or paid in cash at the closing.

*If the Veteran has 10% disability or greater the FF is waived