

Veterans Affairs' (VA) Vendee Financing Program

VA Vendee Quick Facts:

- Any purchaser can apply for Vendee Financing. You do not have to be a Veteran.
- Vendee financing is available for non-owner and owner occupied.
- Low Interest Rates
- \$2500 origination fee includes: credit report, tax service, flood certificate and closing costs.
- The seller may contribute up to 3% of the contract sale price for closing costs.
- No pre-payment penalties.
- An appraisal is not required for underwriting.

Non-owner occupied only:

- No maximum number of investment properties.

VA Vendee Financing

Vendee financing is a loan product offered to purchase VA Real Estate Owned Properties. Vendee financing is offered to both veterans and non-veterans. Some of the guidelines are listed below:

- Seller may contribute up to 3% of the contract sales price in order to pay for closing costs (including the \$2500.00 origination fee), prepaid and other expenses.
- Vendee mortgages are assumable by qualification.
- Vendee financing is not a credit score driven product.
- There are two available terms, a 15 and 30 year fixed rate.
- There is a VA funding fee of 2.25% which cannot be included in the Seller concessions.

Owner Occupied purchase:

- Can be financed with as little as 0% down

Non-owner Occupied purchase:

- Can be financed with as little as 5% down. Investors may use 75% of anticipated rent based on appraiser's estimate to offset the subject property monthly payment.
- Investors must have experience managing rental properties in order to include anticipated rent on subject property in underwriting.
- No maximum number of investment properties.

TO VIEW VA REO PROPERTIES, VISIT VA.Equator.COM.

FOR MORE INFORMATION OR FOR A FREE PRE-QUALIFICATION,
PLEASE CALL

800.816.4346 TO SPEAK WITH A QUALIFIED VENDEE REPRESENTATIVE.