



VA Home Loan

PROS AND CONS

For many members of the military, a house is much more than a home—it is a place to call your own after years of moving around from place to place. Read on to learn the pros and cons to help you decide if a VA Home Loan is right for you.

Benefits

- No down payment
- No private mortgage insurance
- Lower interest rates and closing costs
- No prepayment penalties

Drawbacks

- Strict quality guidelines
- Longer closing time
- Can have complicated loan requirements

Eligibility

- You served 90 days or more of consecutive active service during wartime or 181 days during peacetime
 - As a National Guardsman or Reservist, you have more than 6 years of service
 - Your spouse has died in the line of duty or from a disability related to his or her military service