

You served your country, now let your country serve you.

Veterans Affairs Home Loans

First United is excited to announce that all VA loans locked by 3/31/2023 will have First United's Administration fee waived.¹

What is a VA Loan?

VA loans are a special type of home mortgage reserved for active military members and veterans. These home loans are guaranteed by the U.S. Department of Veterans Affairs and offered by participating approved lenders. VA loans allow eligible veterans and active military personnel to realize their home buying dreams and help existing VA homeowners with money-saving refinance options.

Who may be eligible for a VA Loan?²

- ✓ Active-duty military
- ✓ Veterans
- ✓ Reservists and members of the National Guard
- ✓ Some surviving spouses of veterans

These eligibility requirements are unique to VA loans. In addition to past or present military service, standard home loan criteria like your credit score and income will also play a role in your eligibility.

VA Loan Benefits

VA loans are designed to provide long-term home financing to qualified veterans and, in some cases, their surviving unmarried spouses. In many instances, their interest rates can be better than other conventional loans.

VA loans offer a number of advantages over other types of mortgages, including:

- ✓ No penalty fee if you pay the loan off early
- ✓ No private mortgage insurance requirements
- ✓ Less than perfect credit can apply
- ✓ VA may be able to provide some assistance if mortgage payment problems arise
- ✓ 100% Loan-to-Value up to \$1,500,000³

1 Administration fee is defined as the lender fee charged by First United for processing and underwriting the loan. This is the only fee waived with this special. This offer cannot be used in conjunction with any other promotion. 2 Active duty military personnel and current National Guard members or Reservists who have never been Federal active service will need to present a current statement of service in order to obtain a Certificate of Eligibility in order to verify to lenders that you meet the requirements necessary to obtain a VA-sponsored loan. Veterans and current or former National Guard members and Reservists that have been activated for Federal active service will need to present a DD Form 214 confirming their past service. 3 Example: VA loan amount of \$1,385,650 with 30 year fixed interest rate of 5.875% and APR 6.397%, 360 payments at \$8,196.64. The APR will not increase and includes \$100,990.16 in closing costs. The monthly payment amount listed above does not include property taxes or homeowner's insurance; actual monthly payments will be greater. Payments are due on the first day of each month. Mortgage insurance is not required on a VA loan. The VA funding fee is included in closing costs.



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