



Making Families Dreams Come True!

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Benefits to VA Home Loans

Solid Rock Home Loans, Inc.

NMLS 327872



VA Home
Loan
Eligibility:

Served 181 days during peacetime (Active Duty)

Served 90 days during war time (Active Duty)

Served 6 years in Reserves or National Guard

Spouse of a service member who died while in service or from a service-connected disability.

Why Help Our Hawaii's Veterans



Selfless Service

- Veterans all have one thing in common, they risked their lives to serve our country. Many Veterans have died or have become injured from their service in the military.

Sacrifice

- The Spouses and families of Veterans have risk their relationships from long deployments.
- A child's high school graduation, birth of a child, and special occasions are missed from the deployments.

Support

- Hawaii's Military provides economic support by employing Active Veterans, contract companies, and civilian workers. The military is Hawaii's second largest industry behind Tourism.

The VA Home Loan provides the opportunity for Veterans to purchase a home. We would like the opportunity to help make a significant impact in your life!

Benefits of the VA Home Loan



Simple Qualification

- 100% Financing up to \$721,050.
- No mortgage insurance.
- The VA Funding fee can be financed into the loan.
- No Funding fee for Service Members who are >10% disabled due to service related injury.
- Lower monthly payment. VA loan interest rates are typically lower than conventional interest rates.
- A Lender Credit can be used to pay your Loan Settlement Fees.

No Down Payment Required

Higher Loan Limits available w/down payment

Fee charged by VA to administer the VA Loan Program.

Property sold for less than mortgage balance.

Simple Credit Guidelines

- VA Loans have flexible credit guidelines.
- Collection accounts may not have to be paid off.
- Chapter 7 bankruptcy, foreclosures, and short sale require only two year reestablishment of credit.
- Credit scores as low as 620 can be acceptable.

Refinancing VA Loans are Simple

Commonly called an IRRRL
(Interest Rate Reduction Refinancing Loan)



100% Cash
Out
Refinancing

Able to refinance an owner occupied conventional loan into a VA loan up to 100% loan to value.

Owner occupied VA loan can be refinanced with no appraisal and minimum documentation.

Borrow up to the value of your home.

Funding Fee Tables

Purchase and Construction Loans

Type of Veteran	Down Payment	First Time Use	Subsequent Use for loans from 1/1/04 to 9/30/2011
Regular Military	None	2.15%	3.3% *
	5% or more (up to 10%)	1.50%	1.50%
	10% or more	1.25%	1.25%
Reserves/ National Guard	None	2.4%	3.3% *
	5% or more (up to 10%)	1.75%	1.75%
	10% or more	1.5%	1.5%

Other Types of Loans

Type of Loan	Percentage for Either Type of Veteran Whether First Time or Subsequent Use
Interest Rate Reduction Refinancing Loans	.50%
Manufactured Home Loans	1.00%
Loan Assumptions	.50%



Cash-Out Refinancing Loans

Type of Veteran	Down Payment	First Time Use	Subsequent Use for loans from 1/1/04 to 9/30/2011
Regular Military	None	2.15%	3.3% *
	5% or more (up to 10%)	1.50%	1.50%
	10% or more	1.25%	1.25%
Reserves/ National Guard	None	2.4%	3.3% *
	5% or more (up to 10%)	1.75%	1.75%
	10% or more	1.5%	1.5%