

VA Loans in Florida

What Every Realtor Should Know

Helping Veterans and Military Families Achieve Homeownership

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What Is a VA Loan?



Government-Backed Mortgage

A home loan guaranteed by the U.S. Department of Veterans Affairs, reducing lender risk and enabling favorable terms for military borrowers.



Built for Military Families

Designed exclusively for veterans, active-duty service members, eligible National Guard and Reserve members, and certain surviving spouses.



Most Powerful Home Loan Program

Offers zero down payment, no PMI, and competitive rates — one of the strongest homeownership tools available in the mortgage market.



Focus on Affordability

Flexible credit guidelines and limited closing costs help military families buy homes with less cash out of pocket.



Key VA Loan Benefits

Why VA loans stand out as the strongest mortgage product for eligible borrowers



No Down Payment

Qualified borrowers can finance 100% of the home's purchase price — \$0 down on homes worth \$500K, \$1M, or more with full entitlement.



No PMI Required

Unlike conventional and FHA loans, VA loans never charge private mortgage insurance — saving approximately \$150-200 per month on a \$400K loan.



Competitive Rates

VA loan rates average 0.25-0.50% lower than conventional mortgages due to the government guaranty that reduces lender risk.



Flexible Credit

No VA-set minimum credit score. Lenders typically accept 580-620+, and the unique residual income test looks beyond the credit score alone.

Who Is Eligible?

Eligibility is determined by service history and duty status



Veterans

90 days active wartime service or 181 days peacetime. Must hold DD-214 discharge documentation.

DD-214 Required



Active-Duty Members

Currently serving with 90+ days of continuous active service. Statement of service from commander needed.

Statement of Service



National Guard & Reserve

90 days active duty or 6+ years of Guard/Reserve service. Expanded training qualifications available.

DD-214 or NGB Form 22



Surviving Spouses

Spouse of service member who died in the line of duty or from a service-connected disability. Must not have remarried (exceptions apply).

VA Form 26-1817

VA Loan vs Conventional Loan

Feature	VA Loan	Conventional
Down Payment	\$0 required	3-20% required
Mortgage Insurance	None — ever	PMI required if < 20% down
Interest Rates	Typically 0.25-0.50% lower	Market rate
Credit Score	No VA minimum (lenders: 580-620+)	Typically 620+ (740+ for best rates)
One-Time Fee	2.15% funding fee (first use)	None
Loan Limits	None with full entitlement	\$832,750 (2026 baseline)
Property Types	Primary residence only	Primary, secondary, investment
Seller Concessions	Up to 4%	3-9% (varies by down payment)
Assumable	Yes	Generally no

VA Funding Fee Explained

A one-time fee that sustains the VA loan program — can be financed into the loan amount

Down Payment	First-Time Use	Subsequent Use
0% – 4.99%	2.15%	3.30%
5% – 9.99%	1.50%	1.75%
10% or more	1.25%	1.25%

Who Is Exempt (0% Fee)

- ✓ Veterans receiving VA disability compensation (any rating 10%+)
- ✓ Active-duty service members awarded the Purple Heart
- ✓ Surviving spouses receiving Dependency & Indemnity Compensation (DIC)
- ✓ Veterans rated for individual unemployability (TDIU)



The funding fee can be financed into the loan amount, paid upfront at closing, or covered by the seller as part of the 4% concession limit. On a \$400K loan at 2.15%, the fee is \$8,600 — but this replaces what would otherwise be ongoing monthly PMI payments.

Property Requirements

VA Minimum Property Requirements (MPRs)



Primary Residence Only

The property must be the borrower's intended primary home. Second homes and investment properties are not eligible for VA financing.



VA Appraisal Required

A VA-assigned appraiser evaluates both market value and compliance with Minimum Property Requirements for safety and livability.



Safety & Livability Standards

Working electrical, heating, cooling, and plumbing systems. Adequate roofing, clean water supply, and safe sewage disposal required.



Condition Expectations

Free of lead-based paint hazards, wood-destroying insects, and structural deficiencies. Attic and crawl spaces must be accessible and vented.




Common Myths About VA Loans

 *"VA loans take too long to close"*



Most VA loans close in 30-45 days — comparable to conventional and FHA loans. Delays typically stem from incomplete documentation or property issues, not the VA program itself.

 *"Sellers don't like VA offers"*




Strong VA offers with pre-approval, clean terms, and experienced agents are widely accepted. Sellers receive the same amount at closing regardless of loan type.

 *"VA loans are hard to use"*



The VA loan process follows the same basic steps as any mortgage. Working with a VA-experienced lender keeps the timeline on track and simplifies every step.

 *"No down payment = higher risk"*



VA loans consistently have lower foreclosure rates than conventional and FHA loans. The VA guaranty and residual income requirements create strong, sustainable financing.

Why VA Loans Are Powerful in Florida

40K+

VA loans originated in Florida annually —
2nd most in the nation

\$0

Down payment required with full
entitlement — even on \$800K+ homes

0.25%

Average rate advantage over conventional
mortgages

- Strong advantage in Florida's competitive housing markets — helps military buyers compete without large cash reserves
- Expands the buyer pool for Realtors — serving veterans opens a significant and growing market segment
- VA loans work across all Florida markets — from Jacksonville and Tampa to Miami, Orlando, and the Panhandle
- Florida has one of the largest veteran populations in the U.S. — more than 1.5 million veterans call the state home

VA Buyer Profiles

Understanding the military buyers in your Florida market



Active-Duty Relocating

PCS moves to Florida bases (MacDill, NAS Jacksonville, Eglin, Patrick SFB). Often on tight timelines with housing allowance (BAH) budgets. Need fast, knowledgeable agents.



Retired Veterans

Settling permanently in Florida's warm climate. May be using VA benefit for the second or third time. Often have VA disability compensation — meaning zero funding fee.



First-Time Military Buyers

Young service members or recently separated veterans purchasing their first home. The \$0 down payment benefit is transformative — many wouldn't qualify conventionally.



Transitioning Families

Moving out of base housing or transitioning from military to civilian life. Need guidance on the local market and the VA loan process. Strong referral potential.

Realtor Tips for VA Transactions

- 01 Encourage Early Pre-Approval**

A VA pre-approval letter demonstrates purchasing power and builds seller confidence. Lenders can often pull the COE during pre-approval, streamlining the process.
- 02 Understand Appraisal Expectations**

VA appraisals assess both value and property condition (MPRs). Homes with obvious safety issues can trigger repair requirements before closing. Set seller expectations early.
- 03 Be Proactive on Property Condition**

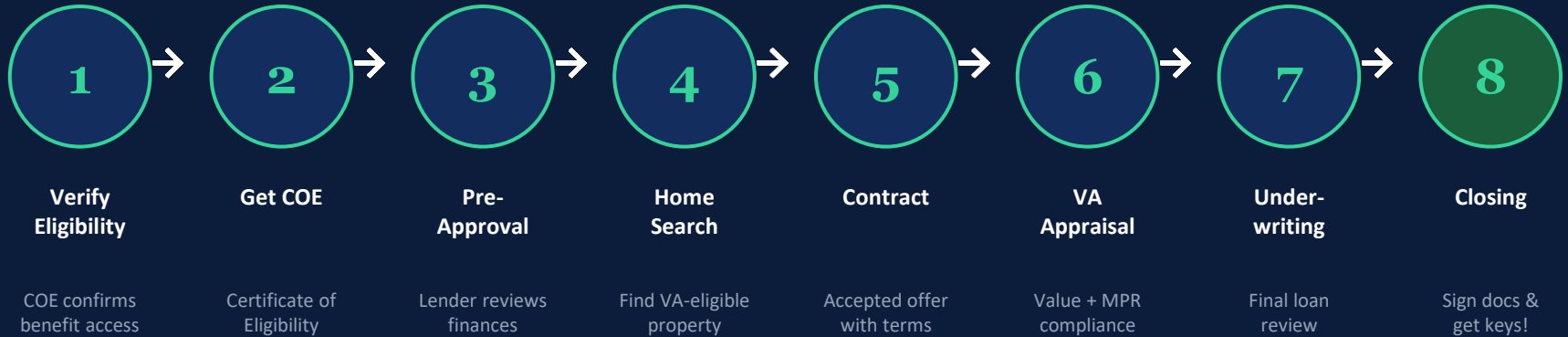
Walk the property with VA standards in mind: working utilities, safe access, no structural deficiencies. Pre-inspections can prevent surprises during the VA appraisal.
- 04 Communicate Early with Lender**

Connect your buyer with a VA-experienced lender from the start. Early coordination on documentation, timelines, and funding fee exemptions prevents last-minute delays.
- 05 Know How VA Offers Are Structured**

VA allows up to 4% in seller concessions. Veterans can now pay real estate agent fees directly. Strong VA offers include pre-approval, clean terms, and competitive pricing.

The VA Loan Process

From eligibility verification to closing — typically 30-45 days from contract



Days 1-5

Contract & loan submission

Days 6-15

VA appraisal & early underwriting


Days 16-25


Underwriting conditions & review


Days 26-30+


Clear to close & final disclosures


Common VA Loan Questions

-  **Can VA loans be used multiple times?**

Yes — the VA loan benefit is reusable for life. Once a previous VA loan is paid off and the property is sold, full entitlement can be restored. Some borrowers can even have two VA loans simultaneously.
-  **Do VA loans require perfect credit?**

No. The VA does not set a minimum credit score. Most lenders look for 580-620+, and the VA's residual income test evaluates the borrower's full financial picture beyond just the credit score.
-  **Are closing costs higher with VA loans?**

Generally no. VA limits certain fees borrowers can pay, and sellers can contribute up to 4% toward the buyer's closing costs. The funding fee (if applicable) can be financed into the loan.
-  **Can seller concessions be used?**

Yes — sellers can pay up to 4% of the home's appraised value toward the buyer's closing costs, which can include the funding fee, prepaid taxes, and insurance.
-  **How long does VA loan approval take?**

Most VA loans close in 30-45 days from contract. Pre-approved buyers with clean documentation and VA-eligible properties often close within 30 days.



Why Realtors Should Care About VA Loans



Expand Your Client Base

Florida has 1.5M+ veterans and a large active-duty population. Understanding VA loans opens access to a significant and growing buyer segment that many agents overlook.



Serve Military Communities

Veterans and service members need knowledgeable agents who understand their unique financing. Being VA-savvy positions you as a trusted resource in the military community.



Referral & Repeat Business

Military families relocate frequently and rely on word-of-mouth referrals. One successful VA transaction often leads to multiple referrals within the military network.



Improve Transaction Success

VA loans have built-in protections (government guaranty, residual income testing) that make transactions more stable. VA buyers are well-qualified and committed.

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www.MortgageShop.online



Realtor partnership opportunities available



Pre-approval support for your VA buyers



Fast communication and dedicated deal support



Let's help more veterans achieve homeownership