

**Veteran & Active Military Benefits and the Five Steps
You Should Know When**

Buying a Home!



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Veteran & Active Military Huge Benefits and the Five Steps You Should Know When Buying a Home!

Hello, my name is Kederio Ainsworth Mortgage Broker for Ainsworth Financial Mortgage Corporation. I have been a Mortgage Broker for 20 years and have closed multiple types of loans from: FHA, VA, Conventional, Reverse Mortgage, Hard Money, Commercial & Bank Statement Self Employed loans.

I'm also a Navy Veteran that served years on active duty serving our country. To all my fellow Veterans and Active Military thanks for your service.

If you are interested in purchasing a home, I'm going to explain the VA benefits & 5 steps for buying, Furthermore as, your Veteran buddy is going to show you how to receive a credit up to 8k towards your closing cost.



Let's start with the Veteran and Active Military Benefits

Benefit #1 — VA loans do not require a down payment, if you stay within the county loan limits. If you go over the loan limit than the Veteran has to bring in 25% of the difference.

For Example – If the county loan limit is 484k and the purchase price is 584k the difference is 100k. The Veteran has to pay 25% off the 100k difference, which is \$25k

Benefit #2 — Disabled Veterans - VA F charges a funding fee that is added into the loan or could be paid upfront. If you are a disabled Veteran the Funding fee is waived. If the disabled Veteran has a 100% rating some states waive the property taxes.

Benefit #3 — VA loans do not require private mortgage insurance ,that eliminates an additional monthly payment.



Now, let's talk about the 5 steps when purchasing a home

Step 1 – It's exciting when you are ready to buy your 1st home! During the process most individuals automatically start looking for properties on online property sites and setting up appointments to view properties.

If that's so, "STOP" that's not the 1st Step; the 1st Step is the most important step and that is getting pre-qualified with a Mortgage Broker or Lender. Before you get pre-qualified, answer the following questions to see if you are ready to buy a home.

Question #1 – Have you been on your job for at least 2 years? Have you receive overtime, shift pay, bonus, etc for the last 2 years? This is major when determining the monthly income.

Question #2 – Do you know what your credit scores are? Before running your credit goes to Credit Karma or other sites to get an idea of what your credit scores are. In the mortgage industry, credit scores are based off the 3 credit bureaus: EQUIFAX, TRANSUNION & EXPERIAN and the middle score is used to qualify. For example; if your credit scores are 700 / 710/680: the middle score would be 680 and that score is used to qualify for a mortgage loan. If you are married or using a co-borrower than the lowest person middle score is used to qualify.

VA minimum score is 580 and no down payment is required





Question #3 – Do you have any judgments, owe child support back payments, IRS liens, federal debt, unpaid student loans, etc.? If so, proper documentation would have to be provided.

Question #4– Have you paid your credit cards, car payments etc. on time for the last 12 months? If not, proper documentation would have to be provided.

Step #2 – After you answered the 4 questions and step #1 and have no issues moving forward, then you are ready to get pre-approved. The following will need to happen:

- Complete the loan application
- Run credit
- Provide the requested documents
- Drivers license & Social Security Card
- 2 recent paystubs
- 2 months bank statements
- Last 2 years W2's

- Last 2 years Tax Returns
- Recent retirement statement (if applicable)
- VA DD214 FORM
- VA Certificate of Eligibility

Note: you can obtain your DD216 and VA COE by going online and setting up an account at <https://www.ebenefits.va.gov/ebenefits/homepage>



Step #3 – The loan officer will submit the loan for Desk Top Underwriter pre-approval. If pre-approved than you can move to step #4. If you're not pre-approved, your loan officer will assist you on what you need to do to get pre-approved.

Step #4 – The loan officer explains the pre-approval regarding the loan terms, monthly mortgage payments, taxes, insurance, monthly mortgage insurance (if applicable) down payment & closing cost. Once you agree with the loan terms, you are ready to contact the real estate agent of your choice and begin looking for homes based on the pre-approval letter.

Step #5 – Once you find a home you like, then the real estate agent will make an offer on that property. If your offer and counter offer is accepted, then the listing agent would open up escrow (typically the escrow time frame is 30-45 days). After loan docs are signed and title records the deed to that property is yours.

Congratulations you just purchased your 1st home.



Let me share with all my Veterans and Active Military members on how can receive a credit up to 8k towards your closing cost.

It's really simple! When you use my service as the Mortgage Broker and Real Estate Broker, I will credit up to 8k to be used for your closing cost.

Call me! K Ainsworth at 909-938-1534 when you ready to get qualify. Just mention the "Exclusive Secrets to Save Thousands" from the e-book you downloaded or was sent to you. I Hope the information was helpfful and I look forward to hearing form you!.

Yours Truly,
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