

Did You Know?

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35th Fighter Wing Career Assistance Advisor

The Veterans Administration's Home Loan Program is for veterans and active-duty military personnel and certain members of the reserves and National Guard.

For those who are unfamiliar with the program, there are several advantages to using VA's Home Loan Program. The VA allows a veteran, who qualifies income and credit-wise, to purchase a primary residence without putting money down toward the sales price, as long as the sales price does not exceed the appraised value.

VA does not have a maximum loan amount. However, lenders do sell loans on the secondary mortgage market, so they will generally limit loans to \$417,000 (\$625,500 in Hawaii, Guam, Alaska and U.S. Virgin Islands) with no down payment.

The veteran does have to qualify income and credit-wise, has to occupy the home as their primary residence, does not have to be a first-time home buyer and may reuse his/her benefit.

Misawa members who have questions about this, or any Air Force benefit, should talk to their supervisors, or call Misawa's career assistance advisor, Senior Master Sgt. Jason Stachowski, at 226-STAY (7829).