

HOME LOANS EXCLUSIVELY FOR OREGON VETERANS



PROGRAM	LTV	RATE	FEE	APR
30-Year Fixed Rate (QVMB Funds*)	Up to 95%	3.125%	0.000%	3.146%
	LTV	2.875%	1.375%	3.003%
30-Year Fixed Rate (Unrestricted Funds**)	Up to 95%	3.750%	0.000%	3.771%
	LTV	3.500%	1.375%	3.633%
20-Year Fixed Rate (QVMB Funds*)	Up to 95%	2.875%	0.000%	2.904%
	LTV	2.625%	1.375%	2.805%
20-Year Fixed Rate (Unrestricted Funds**)	Up to 95%	3.375%	0.000%	3.404%
	LTV	3.125%	1.375%	3.308%

THE HOME LOAN PROGRAM OFFERS ELIGIBLE VETERANS FIXED-RATE FINANCING FOR:

- Owner-occupied, single family residence
- Up to the Federal Housing Finance Agency limit: \$510,400
- Purchase only (no refinancing)
- Up to four (4) home loan maximum life benefit

Loans that meet the limited ODVA refinance criteria MUST be priced at the "Unrestricted Funds" rates and fees, regardless of Veteran's discharge date. The refinance program criteria can be found on the ORVET Home Loan Program Synopsis available at www.orvethomeloans.com

Annual Percentage Rates based on \$250,000, 30-year loan with 20% down. This information, which is general in nature, is based on applicable federal and state laws, Administrative Rules, and the policies and procedures of the Oregon Department of Veterans' Affairs. Interest rates are subject to change.



888-673-8387 | 503-373-2051
More information at orvethomeloans.com

*QVMB Funds are for veterans whose discharge date is within 25 years from date of loan lock/reservation of funds.

**Unrestricted Funds are for veterans whose discharge date is more than 25 years from date of loan lock/reservation of funds.

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Oregon Department of Veterans' Affairs
700 Summer Street NE | Salem, OR 97301

The OrVet Home loan program offers home loans up to \$510,400 for the purchase of owner-occupied, single-family residences in the State of Oregon. This is a veteran program that is separate and distinct from the federal VA Home Loan Guarantee program. An eligible Oregon veteran can access this benefit up to 4 times during their lifetime. All home loans are submitted through our loan originator partners throughout the State. Please see below for eligibility requirements. More information, including the eligibility application form, can be located on our website at www.orvethomeloans.com.

The listed interest rates can be locked up to 60-days, once the Veteran eligibility has been established. ODVA charges a loan processing fee of \$635 for mortgage brokers, \$600 for mortgage bankers.

QVMB funds are for veterans whose discharge date is within 25 years from the date of the loan lock/reservation of funds.

Unrestricted Funds are for veterans whose discharge date is more than 25 years from the loan lock/reservation of funds, or when the loan request is under our limited refinance program. When reserving loan funds (locking), broker is responsible for prior determination of borrower's eligibility for pricing at QVMB rate or unrestricted funds rate.

ELIGIBILITY *Effective January 26, 2012*

To be eligible for the ORVET Home Loan Program, veterans must meet one of the three service criteria listed below. NOTE: ODVA reserves the right to determine final eligibility.

1 To be eligible, the veteran must have served on active duty, as documented on DD214, with the United States Armed Forces and meet one of the following criteria:

- Beginning on or before January 31, 1955 served more than 90 consecutive days and was discharged or released under honorable conditions; or
- Beginning after January 31, 1955 served more than 178 consecutive days and was discharged or released under honorable conditions; or
- Served 178 days or less and was discharged or released under honorable conditions because of a service-connected disability; or
- Served 178 days or less and was discharged or released under honorable conditions and has a disability rating from the United States Department of Veterans Affairs; or
- Served at least one day in a combat zone and was discharged or released from active duty under honorable conditions.

2 Received a combat, campaign or expeditionary ribbon or medal for service and was discharged or released under honorable conditions; or

3 Is receiving a nonservice-connected pension from the United States Department of Veterans Affairs.

PROGRAM HIGHLIGHTS

The ODVA Home Loan program requirements mentioned below are general in nature and are not to be construed as the only and final authority on eligibility or lending decisions.

Currently, the home loan program offers eligible veterans fixed-rate financing for:

- Owner-occupied, single family residence
- Up to the Federal Housing Finance Agency limit of \$510,400
- Purchase only (no refinancing is available)
- Up to four (4) home loan maximum life benefit
- Private mortgage insurance is required for all loans in excess of 80% LTV.
- Veterans who have established their eligibility with ODVA may apply. This is different from federal VA Home Loan Guaranty eligibility.
- Property must be located within the state of Oregon; however, veteran borrowers are not required to be an Oregon resident upon application.