

# **Bank of America Home Loans VA Vendee Loan Program**

- 100% Financing for Owner Occupied Purchases
- 95% Financing for Investment/Second Home Purchases
- No Monthly Mortgage Insurance
- VA Set Rate-**Currently 4.5%\*\***
- 15 or 30 Year Fixed Rates
- No Appraisal needed. Property can fund in as is condition.
- No Title Insurance Required\*\*\*
- The seller can contribute up to 3% in seller concessions towards closing costs and pre-paid expenses.
- No limit on the number of financed properties
- Program available on qualified VA REO properties only
- The property must have a contract sales price and base loan amount of \$30,000 or higher to qualify.
- The applicant does not need to be a veteran to qualify for this type of financing.
- The loan is assumable by qualification.

\*\*As of January 7, 2011. Rates are subject to change at any time.

\*\*\*VA legal will determine good title and issue a title opinion prior to closing. Exception: To expedite a closing, or to insure over potential title problem(s), or when a title opinion is inadequate, the VA may require a Lender's Title Policy. Borrower may purchase an optional owner's title policy.

-Guidelines and product details are subject to change.

Please contact Stephanie Warner for further information or for pre-qualification. Bank of America pre-qualification required on any financed offer. Conventional, FHA, and traditional VA financing is also available.

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