

Top Ten Actions for Military Members or Veterans When Buying a Home

1. Determine Eligibility for VA Loan

Action: Confirm eligibility for a VA loan, which offers benefits like no down payment and lower interest rates.

How Dan will Help: Assist in obtaining the Certificate of Eligibility (COE) and explain the benefits and process of securing a VA loan.

2. Understand the Basic Allowance for Housing (BAH)

Action: Calculate how BAH will impact your budget and mortgage payments.

How Dan will Help: Provide guidance on using BAH to determine an affordable price range and connect them with lenders familiar with military benefits.

3. Consider Future Relocation

Action: Plan for the possibility of PCS (Permanent Change of Station) orders and how it affects home ownership.

How Dan will Help: Offer advice on resale value, renting the property, or using a VA loan for future home purchases.

4. Research Communities

Action: Find neighborhoods with good schools and amenities that cater to military families.

How Dan will Help: Provide information on communities with good schools, support networks, and veteran services.

5. Utilize VA Loan Benefits Wisely

Action: Understand the limits and flexibility of the VA loan, including using it more than once.

How Dan will Help: Guide them through the VA loan process, helping them maximize their benefits and avoid pitfalls like funding fees.

6. Explore State and Local Veteran Benefits

Action: Research additional benefits like property tax exemptions, grants, and housing programs for veterans.

How You Help: Provide information on state and local veteran-specific programs and how to apply for them.

7. Understand the Home Inspection Process

Action: Ensure the home inspection covers military-specific concerns like security and accessibility.

How Dan will Help: Recommend inspectors who are familiar with military needs and ensure thorough inspections that address any unique concerns.

8. Plan for Long-Term Home Ownership

Action: Consider long-term needs, including potential for home modifications or accommodating family growth.

How Dan will Help: Help assess whether the home can be adapted for future needs, such as disability access or aging in place.

9. Review and Understand the Purchase Contract

Action: Pay special attention to clauses related to military obligations, such as a military clause for PCS moves.

How Dan will Help: Ensure the contract includes protections for military members, and explain any military-specific clauses or contingencies.

10. Prepare for the Closing Process

Action: Ensure all paperwork is in order, particularly VA loan requirements, and prepare for closing costs.

How Dan Help: Assist with the final walkthrough and closing process, ensuring all VA requirements are met and explaining any last-minute details. Dan remains in contact after closing for questions and support.