



# YOUR GUIDE TO VA LOAN FEES

## VETERAN CAN PAY FOR

- Loan application or processing fees
- Authorized state and local fees
- Escrow account (taxes and insurance)
- Borrower's portion of prepaid costs (taxes, insurance, assessments, etc.)
- Credit report
- Initial hazard insurance policy
- Mailing fees for refinances (per diem savings must exceed cost to the borrower)
- Discount fees (paid to buy down the interest rate or extended lock-in period)
- Flood certification fee (if made by a third party that guarantees the accuracy of the determination)
- Survey
- Title examination
- Title insurance
- VA appraisal fee
- Pest inspection (In AZ, CA, & TX. May vary by state.)

## VA NON-ALLOWABLE FEES

- Appraisal compliance inspection
- Fees from loan brokers, finders, or other third parties, whether or not they're affiliated with the lender
- Notary fees
- Tax service fees
- Real estate fees or commissions
- Escrow fees

**NOTE: If the borrower is not charged a 1% origination fee, borrower can pay as long as it does not exceed 1% of the loan amount.**

## SELLER OR THIRD PARTY CONCESSIONS

- Up to 4% of the home's appraised value allowed for seller or third party concessions
- **CONCESSIONS INCLUDE (BUT AREN'T LIMITED TO)**
  - Gifts, like a television, stove, or microwave
  - Payment of extra points for a permanent interest rate buy down
  - Payment of the buyer's VA funding fee
  - Payoff of credit balances on behalf of the buyer
  - Prepayment of the buyer's property taxes and insurance
- **CONCESSIONS DO NOT INCLUDE**
  - Payment of points as appropriate to the market
  - Payment of the buyer's closing costs



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### BRIAN SHOWERS

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