

ASK THE PROFESSIONAL



Sue Jones on Real Estate



Sue Jones is a REALTOR as well as Owner/Partner of Keller Williams Real Estate, Doylestown Office.

Experience: Sue's experience spans over 30 years, providing professional help to both buyers and sellers in our local market.

Designations/Memberships: Holding the coveted GRI designation - Graduate of the Realtor Institute; Memberships in the National, Pennsylvania and Bucks County Association of Realtors.

Education: Sue feels that ongoing "fine tuning" of the ever-changing regulations, laws and procedures that guide the professional REALTOR to properly represent the public and which shape the Real Estate Industry are of the utmost importance, and this is her pledge and commitment.

Why Real Estate as a Career? When asked "What made you choose Real Estate as a career?" Sue answered "I wanted to be in a helping field and decided that Real Estate offered that, helping people with their most important investment."

By: Sue Jones

Owner/Partner, KELLER WILLIAMS Real Estate

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The 10 Most Common VA Loan Questions

1. Q. What is the main Benefit of the VA Loan?

A. The VA Loan allows you to finance 100% of the purchase price of the home. These days, 100% financing outside of the VA Loan program is next to impossible.

2. Q. What are the other Benefits of the VA Loan?

A. The VA Loan program allows you to negotiate your closing costs to be paid by the seller. This allows you to close for little to no money out-of-pocket. VA Loans are also government-backed, meaning they offer lower rates and fees compared to other loan programs. Current VA homeowners also have the option to Streamline Refinance (VA IRRRL) at current market rates, lowering payments and freeing up extra monthly cash flow.

3. Q. Am I eligible for a VA Loan?

A. If you are serving in the military or have been honorably discharged, you have most likely earned the right to use the VA Loan. Active duty members need 90 days during wartime or 180 days during peacetime. Reservists must complete their 6-year commitment to be eligible for VA Loan Benefits.

4. Q. How do I Qualify for a VA Loan?

A. Once you know you are Eligible for the VA Loan, the next step is to Pre-Qualify. Pre-Qualification is a look at your credit and income and determines your purchase power.

5. Q. What Credit Score do I need to qualify for a VA Loan?

A. Typically, a credit score of 620 is required in order to obtain VA financing. That's not to say that everyone with a 620 score will qualify, as the Debt to Income Ratio also plays a part.

6. Q. What is Debt to Income Ratio?

A. Your Debt to Income Ratio, or DTI, is defined as your total monthly obligation divided by your total gross monthly income. This can be a bit complicated to compute, with many factors playing a part, so make sure you have an experienced, VA Approved Lender go over your debt ratio with you.

7. Q. What is an acceptable DTI for qualification?

A. There is no hard and fast rule for this. Typically, your debt ratio will need to stay below 50%. In some cases, it is possible to be approved with a DTI higher than 50%. The best thing to do is to speak with a VA Approved Lender regarding your qualification.

8. Q. What if I am not able to qualify?

A. Not to worry. Just because you can't qualify now doesn't mean you can't qualify in the future. Talk to a trusted VA Approved Lender to see what you need to do to qualify, either now or down the road.

9. Q. What happens after I'm Pre-Qualified?

A. After you are Pre-Qualified, your lender will probably send you a documentation packet. The VA Loan is documentation-heavy, so it's best to get this out of the way early.

10. Q. Can I use the VA Loan for a refinance?

A. Yes, you can refinance from any type of mortgage into the VA Loan program. There are restrictions, so the best thing to do is call a trusted VA Approved Lender to get started.

Courtesy of VeteransUnited.com

SUE JONES REALTOR, GRI Owner/Partner

*'I have 30+ years experience
bringing Buyers and Sellers together'*
Featured Listing



320 East Dark Hollow Road, Tinicum Township - \$1,275,000



- ◆ Exquisitely Finished Living Space Throughout
- ◆ 6 Acres w/150 Yard Driving Range + Walking Trails
- ◆ 4 Bedrooms w/2 Master Suites, 1st & 2nd Floors
- ◆ 6 Full Baths, 1 Half Bath
- ◆ Granite Island/Bar Chef's Kitchen
- ◆ 1,000 S.F. Guest Suite w/Separate Entrance
- ◆ In-Ground Salt Water Pool

Visit www.320EastDarkHollowRoad.com for a Drone Tour

Call Sue Direct for Your Private Preview: 215.262.4422

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