

If a veteran has full entitlement and is looking to purchase a home over the county limit, which of the following is true?

A

The veteran must pay the full difference between the county limit and the purchase price if the purchase price is over the county limit.

B

The veteran can not purchase a home over the county limit with VA financing

C

The veteran must put down 25% of the difference between the county limit and their accepted purchase price if the purchase price is over the county limit.

D

The veteran will get a VA guarantee and can do 100% financing up to any loan size the lender is comfortable with

Charles has a home in NC that he has used a VA home loan to purchase. He intends to keep this home and convert it to a rental. Charles has a new job and is moving to TN. The original amount that was guaranteed on his NC home was 225,000. The county loan limit is 766,550

How much remaining entitlement should Charles have left to purchase a home in TN with zero down while getting the full VA guarantee towards his purchase?

A

Charles can only have one VA loan he must use another loan product

B

There is no loan size max at zero down for Charles in this case. Charles can get a zero down loan for as high of a loan size as he qualifies for because of the Bluewater bill. This Bill always gives Veterans unlimited entitlement for Primary residences

C

56,250

D

135,387

E

541,550

F

191,637

G

765,550

