

VA Loan Basics for Hampton Roads Homebuyers

A VA-backed loan can help eligible service members, veterans and some surviving spouses buy a primary residence. If you are moving to Hampton Roads, start with your eligibility, financing and commute before choosing a home.

Who qualifies?

Eligibility depends on service history and status. Request a Certificate of Eligibility (COE) on VA.gov or ask a VA lender to help you obtain it. A COE confirms benefit eligibility; a lender still reviews your income, debts and credit.

Down payment and loan amount

Borrowers with full entitlement generally have no VA-imposed loan limit and may be able to buy with no down payment. The lender decides what you can afford and the appraisal must support the purchase. Zero down does not mean zero closing costs.

Funding fee and closing costs

The VA funding fee depends on use and down payment. For many purchase loans, it is 2.15% on first use with less than 5% down and 3.3% on later use with less than 5% down; some borrowers are exempt. The fee may be paid at closing or financed. Check current VA fee details and request a written loan estimate. VA says eligible borrowers may deduct the funding fee; discuss your own taxes with a qualified professional.

Hampton Roads details to check

- **Commute:** test the actual drive to your duty station, including bridge-tunnel traffic.
- **Flood costs:** check the flood zone and obtain an insurance quote before committing.
- **Property condition:** a VA appraisal reviews value and minimum property requirements; keep a separate home inspection in your plan.
- **Timing:** tell your lender and agent your PCS and move-in dates early.

Plan your military move

I can help you compare Hampton Roads neighborhoods, arrange virtual showings and coordinate a search around your budget and duty station. Explore military relocation help or call or text 757-985-2959.

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General information updated September 2026. Verify legal, lending and tax matters with the appropriate professional.