HOME LOANS EXCLUSIVELY FOR OREGON VETERANS

PROGRAM	LTV	RATE	FEE	APR
30-Year Fixed Rate	Up to 95%	3.000%	0.000%	3.031%
(QVMB Funds*)	LTV	2.750%	1.375%	2.781%
Add-ons	Down Payment	+0.250%	0.000%	3.986%
(QVMB Funds only*)	Assistance Only	*to rate*	1.375%	3.715%
	Down Payment	+0.375%	0.000%	4.118%
	and Closing Costs	*to rate*	1.375%	3.847%
30-Year Fixed Rate	Up to 95%	3.375%	0.000%	3.407%
(Unrestricted Funds**)	LTV	3.125%	1.375%	3.156%
20-Year Fixed Rate	Up to 95%	2.750%	0.000%	2.793%
(QVMB Funds*)	LTV	2.500%	1.375%	2.685%
20-Year Fixed Rate	Up to 95%	3.000%	0.000%	3.044%
(Unrestricted Funds**)	LTV	2.750%	1.375%	2.793%

★ORVET Home Loan Program

The OrVet Home Loan Program loans up to $417,000 for the purchase of owner occupied, single family residences. This is a veteran benefit seperate and distinct from the federal VA Home Loan Guarentee and can be used with the following add-on programs. Please see reverse side for eligibility requirements.

★ORVET Plus 97% Home Loan

ORVET Plus 97% Home Loan Program is the same base pricing as stated with additional add-ons. See program guidelines for details on Maximum Loan Amounts, Minimum Credit Scores, Property Types, Minimum Credit Score, Maximum DTI ratios, and Minimum Reserve Requirements.

★ORVET Down Payment Assistance

The ORVET Down Payment Assistance Program can be used in combination with QVMB Funds only. If this program is used for down payment assistance only, add 0.25% to rate. If additional funds are used to include closing costs, add 0.375% to rate.

Loans that meet the limited ODVA refinance criteria MUST be priced at the "Unrestricted Funds" rates and fees, regardless of Veteran's discharge date. The refinance program criteria can be found on the ORVET Home Loan Program Synopsis available at www.orvethomeloans.com

Annual Percentage Rates based on $165,000, 30-year loan with 20% down, except for the Down Payment Assistance Program, which is based on a $200,000 purchase price with 3% down payment, and assumes a credit score at 680-719. This information, which is general in nature, is based on applicable federal and state laws, Administrative Rules, and the policies and procedures of the Oregon Department of Veterans' Affairs. Interest rates are subject to change.

***QVMB Funds are for veterans whose discharge date is within 25 years from date of loan lock/reservation of funds.**
****Unrestricted Funds are for veterans whose discharge date is more than 25 years from date of loan lock/reservation of funds.**

ODVA | VETERAN HOME LOAN PROGRAM

888-673-8387 | 503-373-2051

More information online at oregon.gov/odva

Effective date 07/15/2016.

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700 Summer Street NE | Salem, OR 97301
www.oregon.gov/odva

ELIGIBILITY CHECK LIST

Effective January 26, 2012

To be eligible for the ORVET Home Loan Program, veterans must meet one of the three service criteria listed on the right.

If you have any questions about your eligibility or the Home Loan qualifications, please call ODVA's Home Loan Department and speak with a friendly Loan Specialist.

NOTE: ODVA reserves the right to determine final eligibility.

1 ☐ To be eligible, the veteran must have served on active duty, as documented on DD214, with the United States Armed Forces and meet one of the following criteria:

- □ Beginning on or before January 31, 1955 served more than 90 consecutive days and was discharged or released under honorable conditions; or
- □ Beginning after January 31, 1955 served more than 178 consecutive days and was discharged or released under honorable conditions; or
- □ Served 178 days or less and was discharged or released under honorable conditions because of a service-connected disability; or
- □ Served 178 days or less and was discharged or released under honorable conditions and has a disability rating from the United States Department of Veterans Affairs; or
- □ Served at least one day in a combat zone and was discharged or released from active duty under honorable conditions.

2 ☐ Received a combat, campaign or expeditionary ribbon or medal for service and was discharged or released under honorable conditions; or

3 ☐ Is receiving a nonservice-connected pension from the United States Department of Veterans Affairs.

When reserving loan funds (locking), broker is responsible for prior determination of borrower's eligibility for pricing at QVMB rate or unrestricted funds rate.