THE UTAH VA LOAN CONSUMER GUIDE

Helping Utah Veterans Maximize Their Earned Home Loan Benefit



Helping Utah Veterans Make Smarter Home Financing Decisions

Prepared by : Tres Miller

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Schedule Your VA Loan Consultation

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This guide is provided for educational purposes only and is not a commitment to lend. Loan approval is subject to borrower eligibility, property eligibility, underwriting guidelines, program requirements, and applicable law.

Mortgage programs may include closing costs, fees, interest rates, mortgage insurance, reserve requirements, and property-related expenses. Eligibility requirements vary by loan program and borrower qualifications.

This guide is not legal, tax, financial planning, or estate planning advice. Readers should consult appropriate professionals before making major financial decisions.

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This guide has been organized to help you understand the VA Home Loan Program from start to finish—from eligibility and benefits to purchasing, refinancing, and making confident homeownership decisions.

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WELCOME TO THE UTAH VA LOAN CONSUMER GUIDE

Dear Utah Veteran,



Thank you for taking the time to read this guide.

Whether you're purchasing your first home, moving to a new duty station, or buying your forever home after military service, your VA home loan benefit is one of the most valuable financial tools you've earned through your service.

This guide was created to help you understand how the VA loan works, what benefits are available, and how to make confident home financing decisions.

Questions Veterans Ask
As you explore your options, you may be asking:

- Can I really buy a home with no down payment?
- How much can I qualify for?
- Do I have to pay mortgage insurance?
- What credit score do I need?
- Can I use my VA loan more than once?
- Should I use my VA benefit now or save it for later?



My Philosophy Is Simple
Education comes before recommendations.

✨ Magic Tip-
The best mortgage decision is an informed mortgage decision. Understanding your financing options first gives you confidence to choose the loan that best fits your goals—not someone else's.

Inside This Guide You'll Learn:

- How the VA loan program works
- VA eligibility requirements
- Understanding entitlement
- Funding fees explained
- Zero down payment advantages
- Credit and income guidelines
- Buying, refinancing, and assumptions
- Common myths and misconceptions
- Frequently asked questions
- Tips to maximize your VA benefit



Whether you're buying your first home or your fifth, my go
with confidence.

Thank you for allowing me to be part of your homeownership journey. I look forward to helping you make smart home financing decisions.

Sincerely,

Tres Miller

Residential Mortgage Loan Officer
NMLS #217768

Chapter 1

Understanding VA Home Loans



"The VA loan isn't a handout—it's a benefit earned through military service."

Every successful home purchase begins with understanding your financing options. The VA Home Loan Program was created to help eligible veterans, active-duty service members, and certain surviving spouses achieve homeownership with valuable benefits that are difficult to find anywhere else.

Before exploring eligibility requirements, loan limits, funding fees, and the buying process, it's important to understand what makes a VA loan unique and why millions of veterans have used this earned benefit to purchase a home.

WHAT IS A VA HOME LOAN?

A VA home loan is a mortgage program backed by the U.S. Department of Veterans Affairs. It was created to help eligible veterans, active-duty service members, members of the National Guard and Reserves, and certain surviving spouses achieve homeownership with flexible financing options and significant financial advantages. Unlike many conventional mortgage programs, VA loans can allow qualified borrowers to purchase a home with no down payment, no monthly mortgage insurance, and competitive interest rates.

Key Features

- Backed by the U.S. Department of Veterans Affairs
- Available to eligible veterans, active-duty service members, National Guard, Reserves, and certain surviving spouses
- Often requires no down payment for qualified borrowers
- No monthly private mortgage insurance (PMI)
- Competitive interest rates
- Flexible qualification guidelines
- Assumable loan in many situations

Who May Benefit?

✓ First-time homebuyers

✓ Veterans with limited savings for a down payment

✓ Active-duty military families

✓ National Guard and Reserve members

✓ Eligible surviving spouses

✓ Veterans looking to maximize their earned benefit

✨ Magic Tip-

A VA loan is one of the strongest mortgage benefits available in the United States. Even if you have used your VA benefit before, you may still be eligible to use it again.



Many Utah veterans use their VA home loan benefit to purchase a home with little or no down payment while building long-term financial security.

HOW A VA HOME LOAN WORKS

Determine VA Eligibility
↓
Obtain Certificate of Eligibility (COE)
↓
Get Pre-Approved
↓
Find Your Home
↓
Make an Offer
↓
VA Appraisal & Underwriting
↓
Closing Day
↓
Move Into Your Home

How It Works

Every veteran's home-buying journey is unique, but the basic VA loan process follows the same general path.

The process begins by confirming your eligibility and obtaining a Certificate of Eligibility (COE). Once you're pre-approved, you can confidently shop for a home within your budget. After your offer is accepted, the property completes a VA appraisal while your lender finalizes underwriting. Once everything is approved, you'll close on your loan and receive the keys to your new home.



Eligibility

Confirm your military service eligibility and obtain your Certificate of Eligibility (COE).

Pre-Approval

Determine your budget and strengthen your negotiating position before shopping for a home.

Appraisal & Underwriting

The VA appraisal confirms the property's value and minimum property requirements while underwriting reviews your loan qualifications.

Closing

Sign your final documents, receive your keys, and become a homeowner.

✨ Magic Tip-

Getting pre-approved before house hunting helps you shop with confidence and often makes your purchase offer more attractive to sellers.

WHO QUALIFIES?

Basic Eligibility Requirements

To qualify for a VA Home Loan, borrowers generally must meet the VA's military service requirements and lender qualification standards.

- 🇺🇸 Meet VA military service eligibility requirements
- 📄 Obtain a Certificate of Eligibility (COE)
- 🏡 Intend to occupy the home as your primary residence
- 💰 Meet lender credit and income requirements
- 📋 Satisfy debt-to-income and underwriting guidelines
- ✔️ Meet VA and lender documentation requirements

Eligible Property Types

- Single-family homes
- VA-approved condominiums
- Two-to-four-unit properties (when the veteran occupies one unit)
- Certain manufactured homes that meet VA guidelines
- Newly constructed homes
- Modular homes that meet VA requirements



Did You Know?

Many veterans believe they cannot use a VA loan because they have already used their benefit.

In reality, many veterans can restore or reuse their VA entitlement after **selling a home or, in some situations, while still owning another property.**

✨ Magic Tip-

Many veterans assume they don't qualify for a VA loan because they used their benefit years ago. In many cases, your VA entitlement can be restored, allowing you to use this valuable benefit again.

HOW MUCH CAN I BORROW WITH A VA LOAN?

How Your Loan Amount Is Determined

Your maximum VA loan amount depends on several factors, including your income, monthly debts, credit profile, available VA entitlement, the home's value, and the lender's underwriting guidelines.

While many qualified veterans can purchase a home with no down payment, the amount you can borrow is based on your overall financial picture—not just your military service.

A personalized pre-approval is the best way to determine your purchasing power.



Important to Remember

✓ Every veteran's financial situation is different.
✓ An online calculator provides only an estimate.
✓ A full pre-approval gives the most accurate borrowing range.
✓ VA loans are designed to promote responsible homeownership.

Five Factors That Determine Available Funds

💼 **Income**
Stable income helps determine how much you may qualify to borrow.

💳 **Monthly Debts**
Existing monthly obligations affect your debt-to-income (DTI) ratio and loan qualification.

📈 **Credit Profile**
Your credit history helps lenders evaluate your ability to repay the loan.

🏠 **Home Value**
The purchase price and appraised value help determine your final loan amount.

🇺🇸 **Available VA Entitlement**
Your remaining VA entitlement may affect financing, especially if you've used your VA benefit before.

Income
↓
Monthly Debts
↓
Credit Profile
↓
Home Value
↓
VA Entitlement
↓
Maximum Loan Amount

✨ Magic Tip-
Many veterans qualify for more than they expect because VA loans don't require monthly mortgage insurance and often allow little or no down payment. A personalized pre-approval is the fastest way to understand your true buying power.

WAYS TO USE YOUR VA LOAN BENEFIT

How Can You Use a VA Home Loan?

One of the greatest advantages of the VA Home Loan Program is its flexibility. While many people think VA loans are only for buying a first home, eligible veterans can use their benefit in several ways depending on their financial goals and program eligibility.

🏡 Purchase a Home

Best For

- First-time homebuyers
- Moving to a new home
- Active-duty military relocations
- Buying with little or no down payment

Things to Know

- No monthly mortgage insurance (PMI)
- Competitive interest rates
- Primary residence required

🔄 VA Refinance (IRRRL)

Best For

- Lowering your interest rate
- Reducing your monthly payment
- Simplifying an existing VA loan

Things to Know

- Often requires less documentation
- Available only for existing VA loans

Sometimes called the "Streamline Refinance"

💵 VA Cash-Out Refinance

Best For

- Home improvements
- Paying off higher-interest debt
- Consolidating other loans
- Accessing home equity

Things to Know

- Replaces your current mortgage
- Subject to appraisal and qualification
- Home equity is required

🏗️ Build or Improve a Home

Best For

- Building a new primary residence
- Purchasing new constructed homes
- Financing eligible home improvements through approved programs

Things to Know

- Builder must meet VA requirements
- Additional docs may be required
- Not all lenders offer VA Construction financing



✨ Magic Tip-

Many veterans think their VA benefit is only for buying a home once. In reality, depending on your eligibility and entitlement, you may be able to use your VA benefit multiple times throughout your life.

TOP BENEFITS OF A VA HOME LOAN

Why Veterans Choose VA Home Loans

The VA Home Loan Program offers unique advantages that can make homeownership more affordable and accessible. While every veteran's situation is different, these benefits have helped millions of military families purchase, build, and refinance homes with confidence.

🏠 No Down Payment

Many qualified veterans can purchase a home with no down payment, making homeownership possible sooner.

🚫 No Monthly Mortgage Insurance (PMI)

Unlike many conventional loans, VA loans do not require monthly private mortgage insurance, helping lower your monthly housing costs.

📉 Competitive Interest Rates

VA loans often offer interest rates that are lower than many comparable mortgage programs, potentially saving thousands over the life of the loan.

💰 Flexible Credit Guidelines

VA loans are designed to help eligible veterans become homeowners, with flexible qualification standards compared to many other loan programs.

🔄 Reusable Benefit

Many veterans can restore and reuse their VA home loan benefit after selling a home or under certain qualifying circumstances.

🛡️ Limited Closing Costs

The VA limits certain fees that veterans can be charged, helping reduce out-of-pocket expenses at closing.



✨ Magic Tip-

Many veterans focus on the "no down payment" feature, but the absence of monthly mortgage insurance can be just as valuable. Over the life of a loan, those monthly savings can add up to thousands of dollars.

YOUR RESPONSIBILITIES AS A VA HOMEOWNER

Understanding Your Responsibilities

A VA home loan offers outstanding benefits, but homeownership also comes with important responsibilities. Meeting these ongoing obligations helps protect your investment, maintain your loan in good standing, and build long-term financial security.

💰 Make Your Mortgage Payments

Make each mortgage payment on time according to the terms of your loan agreement.

🛡️ Maintain Homeowners Insurance

Keep adequate homeowners insurance in force throughout the life of the loan.

🏠 Live in the Home

The home must generally be your primary residence when using a VA purchase loan.

🏛️ Pay Property Taxes and HOA Dues

Stay current on all required property taxes and, if applicable, homeowners association dues.

📞 Communicate if Financial Hardship Occurs

If you experience financial difficulties, contact your loan servicer as soon as possible. Assistance options may be available before problems become more serious.

🔨 Maintain the Property

Keep your home in safe, livable condition and complete routine maintenance to protect its value.



✨ Magic Tip-

Successful homeownership isn't just about qualifying for a loan—it's about protecting your investment. Regular maintenance, timely payments, and open communication with your loan servicer can help prevent small issues from becoming costly problems.

WHEN DO I START MAKING PAYMENTS?

Understanding Your VA Mortgage Payments

A VA home loan is designed to help eligible veterans and military families achieve homeownership with affordable financing and valuable benefits. After your loan closes, you'll begin making regular monthly mortgage payments according to the terms of your loan.

Your monthly payment may include principal, interest, property taxes, homeowners insurance, and, if applicable, homeowners association (HOA) dues collected through an escrow account.
Making your payments on time helps protect your investment, build home equity, and maintain a strong credit history.

🏡 Loan Closing

Once all loan documents are signed and the transaction is complete, you'll receive the keys to your new home and officially become a homeowner.

📅 First Mortgage Payment

Your first mortgage payment is typically due between 30 and 60 days after closing, depending on the date your loan funds. Your loan servicer will notify you of the exact payment amount and due date.

💵 Monthly Mortgage Payments

Continue making your mortgage payments on time each month. Consistent, on-time payments help you build equity, strengthen your financial future, and keep your loan in good standing.

🎉 Loan Paid in Full

Your mortgage is considered paid in full when the remaining loan balance has been completely satisfied through regular payments, refinancing, or the sale of your home.



Pre-Approval
↓
Find a Home
↓
Offer Accepted
↓
Loan Approval
↓
Closing Day
↓
Move Into Your Home
↓
First Mortgage Payment
↓
Build Home Equity

✨ Magic Tip-

Your first mortgage payment is usually not due immediately after closing. Before closing, ask your loan officer when your first payment will be due so you can confidently plan your household budget and enjoy your new home without surprises.

COMMON MYTHS ABOUT VA HOME LOANS

Separating Fact From Fiction

The VA Home Loan Program has helped millions of veterans achieve homeownership, yet many misconceptions still exist. Understanding the facts can help you make confident decisions and take full advantage of the benefits you've earned through military service.

❌ Myth #1**:** You need a down payment to use a VA loan.

✅ **Fact:** Many qualified veterans can purchase a home with no down payment, making homeownership more accessible than many people realize.

❌ Myth #2: VA loans require monthly mortgage insurance (PMI).

✅ **Fact:** VA loans do not require monthly private mortgage insurance, which can significantly reduce your monthly housing payment compared to many conventional loans.

❌ Myth #3: You can only use your VA loan benefit once.

✅ **Fact:** Many veterans can restore or reuse their VA loan benefit after selling a home or under certain qualifying circumstances.

❌ Myth #4: VA loans take much longer to close.

✅ **Fact:** VA loans often close in timeframes similar to other mortgage programs when buyers, sellers, and lenders work together efficiently.

❌ Myth #5: VA loans are only for first-time homebuyers.

✅ **Fact:** Veterans can use VA loans to purchase another primary residence, refinance an existing mortgage, or use restored entitlement if they meet program requirements.



✨ Magic Tip-

The biggest mistake veterans make isn't choosing the wrong loan—it's assuming they don't qualify without asking. A quick conversation with a knowledgeable VA loan specialist can often clear up misconceptions and uncover opportunities you didn't know were available.

FREQUENTLY ASKED QUESTIONS

Frequently Asked Questions

Every veteran's home-buying journey is different. Below are answers to some of the questions I hear most often from veterans and military families considering a VA home loan.

Can I buy a home with no down payment?

Yes. Many eligible veterans can purchase a home with no down payment, making the VA loan one of the most affordable home financing programs available.

Do I have to pay monthly mortgage insurance (PMI)?

No. VA loans do not require monthly private mortgage insurance (PMI), which can help lower your monthly housing payment compared to many other loan programs

Can I use my VA loan benefit more than once?

Yes. Many veterans are eligible to restore or reuse their VA loan benefit after selling a home or under certain qualifying circumstances.

Can I buy a condominium with a VA loan?

Yes. You may purchase a VA-approved condominium if it meets the Department of Veterans Affairs' eligibility requirements.

What if my credit isn't perfect?

You may still qualify. VA loans generally offer flexible credit guidelines, but each lender establishes its own underwriting requirements. A personalized review is the best way to determine your options.

Can I refinance my current mortgage with a VA loan?

Yes. Eligible veterans may qualify for a VA Interest Rate Reduction Refinance Loan (IRRRL) or a VA Cash-Out Refinance, depending on their goals and eligibility.



✨ Magic Tip-

Every veteran's situation is unique. A personalized VA loan consultation can help you understand your eligibility, estimate your buying power, and identify the financing strategy that best fits your goals.

VA LOAN VS. OTHER MORTGAGE OPTIONS

Understanding the Difference

VA loans, conventional loans, and FHA loans each offer unique advantages. Understanding the differences can help you choose the mortgage program that best fits your financial goals and homeownership plans.

Feature	VA Loan	Conventional Loan	FHA Mortgage
Down Payment	Often 0%	Usually 3–20%	As low as 3.5%
Monthly Mortgage Insurance	None	Usually required with low down payments	Required in most cases
Military Service Required	Yes	No	No
Credit Guidelines	Flexible	Vary by lender	Flexible
Interest Rates	Often competitive	Market-based	Competitive
Best For	Eligible veterans and military families	Borrowers with strong credit	First-time buyers and borrowers with

A VA Loan May Be Best If You:

- 🇺🇸 Are an eligible veteran, active-duty service member, or qualifying surviving spouse
- 🏡 Want to purchase a home with little or no down payment
- 💰 Want to avoid monthly mortgage insurance (PMI)
- 📉 Want to maximize your earned **military benefit**
- 🔑 **Plan to use the home as your primary residence**
-

Another Loan May Be Better If You:

- 🏠 Are purchasing a second home or investment property
- 🌴 Need financing for a vacation home
- 🏢 Are buying a property that doesn't meet VA requirements
- 💵 Prefer a loan program that better matches a unique financial situation

📋 Don't meet VA eligibility requirements



✨ Magic Tip-

The best mortgage isn't the same for everyone. If you're eligible for a VA loan, it's often one of the strongest financing options available—but comparing it with FHA and Conventional loans ensures you're making the best decision for your specific goals.

VA LOAN VS. CONVENTIONAL LOAN

Understanding Your Options

If you're eligible for a VA home loan, you may also qualify for a conventional mortgage. Both can be excellent financing options, but they offer different benefits. Comparing them side by side can help you determine which loan best supports your financial goals.

Feature	VA Loan	Conventional Loan
Down Payment	Often 0%	Usually 3–20%
Monthly Mortgage Insurance	None	Usually required with less than 20% down
Military Service Required	Yes	No
Credit Guidelines	Flexible	Typically more restrictive
Interest Rates	Often competitive	Based on market and borrower qualifications
Best For	Eligible veterans and military families	Borrowers with strong credit and larger down

🇺🇸 A VA Loan May Be Best If You:

- You're eligible for VA home loan benefits.
- You want to purchase with little or no down payment.
- You want to avoid monthly mortgage insurance (PMI).
- You want to maximize the home loan benefit you've earned through military service.
- You plan to live in the home as your primary residence.
-

🏡 A Conventional Loan May Be Best If You:

- You're purchasing a second home or investment property.
- You can make a larger down payment.
- You have excellent credit and strong income.
- You want financing that doesn't require military eligibility.
- Your financial goals are better served by conventional financing



✨ Magic Tip-

Don't assume one loan is automatically better than another. If you're eligible for a VA loan, compare the total monthly payment, cash needed at closing, long-term costs, and your future plans before making a decision. The right mortgage is the one that best supports your financial goals—not simply the one with the lowest interest rate.

REAL-LIFE VA HOME LOAN SCENARIOS

Introduction

Every veteran's journey to homeownership is different. The following examples illustrate common situations where a VA home loan can provide valuable advantages. These examples are for educational purposes and are not intended as financial or lending advice.

🏡 Buying a First Home

Situation:
A first-time homebuyer has steady income but limited savings for a down payment.

Possible Strategy:
A VA home loan may allow the veteran to purchase a home with little or no down payment while avoiding monthly private mortgage insurance (PMI).

🚚 PCS or Military Relocation

Situation:
An active-duty service member receives Permanent Change of Station (PCS) orders and needs to purchase a home near a new duty station.

Possible Strategy:
A VA home loan can provide flexible financing to help eligible service members purchase a primary residence while minimizing upfront costs.

🔄 Lowering Monthly Payments

Situation:
A veteran already has a VA mortgage and wants to reduce their monthly payment after interest rates improve.

Possible Strategy:
A VA Interest Rate Reduction Refinance Loan (IRRRL) may help lower the interest rate and monthly payment, depending on current market conditions and eligibility.

💵 Using Home Equity Wisely

Situation:
A homeowner wants to finance major home improvements or consolidate higher-interest debt.

Possible Strategy:
A VA Cash-Out Refinance may allow an eligible homeowner to access available equity while replacing the existing mortgage with a new VA loan, subject to qualification and lender guidelines.



✨ Magic Tip-

The best loan strategy depends on your goals, finances, and future plans. A personalized consultation can help you understand which VA loan options fit your situation and ensure you're making the most of the home loan benefit you've earned.

USING YOUR VA HOME LOAN BENEFIT

More Than Just Buying Your First Home

Many people think a VA home loan is only for first-time homebuyers. In reality, eligible veterans may use their VA benefit in several ways throughout their lives, depending on their eligibility, available entitlement, and financial goals.

Understanding these options can help you make the most of one of the most valuable benefits you've earned through military service.

🏡 Buy Your First Home

Best For

- First-time homebuyers
- Young military families
- Veterans with limited savings
- Building long-term wealth through homeownership

Benefit

Purchase a primary residence with little or no down payment while taking advantage of competitive financing and no monthly private mortgage insurance (PMI).

🚚 Relocate with Confidence

Best For

- Permanent Change of Station (PCS)
- New employment opportunities
- Moving closer to family
- Relocating after military service

Benefit

Use your VA loan benefit to purchase a new primary residence that better fits your current lifestyle and long-term goals.

Refinance Your Current VA Loan

Best For

- Lower monthly payments
- Reduced interest rates
- Simplifying an existing VA mortgage
- Long-term savings

Benefit

A VA Interest Rate Reduction Refinance Loan (IRRRL) may help lower your monthly payment and reduce interest costs, depending on market conditions and eligibility.

💵 Access Home Equity

Best For

- Home improvements
- Debt consolidation
- Major life expenses
- Financial flexibility

Benefit

A VA Cash-Out Refinance may allow eligible homeowners to access available home equity while replacing their existing mortgage with a new VA loan, subject to qualification and lender guidelines.



✨ Magic Tip-

Your VA home loan benefit isn't a one-time opportunity. Many eligible veterans can use their benefit multiple times throughout their lives by restoring entitlement or refinancing when it supports their financial goals. Before assuming you've "used up" your VA benefit, talk with a knowledgeable VA loan specialist to explore your current options.

IS A VA HOME LOAN RIGHT FOR YOU?

Introduction

Choosing the right mortgage is one of the most important financial decisions you'll make. A VA home loan offers exceptional benefits for eligible veterans and military families, but every borrower's goals and financial situation are unique.
Use the checklist below to help determine whether a VA home loan may be the right fit for you.

Self-Assessment Checklist

□ I am an eligible veteran, active-duty service member, or qualifying surviving spouse.

□ I plan to purchase or refinance a primary residence.

□ I want to minimize my upfront cash investment.

□ I would like to avoid monthly private mortgage insurance (PMI).

□ I want to take advantage of the VA home loan benefit I earned through military service.

□ I understand my responsibilities as a homeowner.

□ I have questions about my eligibility or available VA entitlement.

□ I would like a personalized VA loan consultation.



✨ Magic Tip-

A VA home loan is one of the most valuable home financing benefits available—but it's important to understand all of your options. An informed decision starts with understanding your eligibility, comparing loan programs, and choosing the financing strategy that best supports your long-term goals.

YOUR NEXT STEPS

✓ Confirm your VA eligibility.
✓ Obtain your Certificate of Eligibility (COE).
✓ Review your income, assets, and credit.
✓ Meet with a knowledgeable VA loan specialist.
✓ Get pre-approved before shopping for a home.
✓ Create a home-buying plan that fits your budget and long-term goals.

MEET TRES MILLER

Helping Utah Veterans Make Confident Home Financing Decisions Since 1995



MY PROMISE TO YOU

I believe every veteran deserves honest education, clear answers, and professional guidance—not sales pressure.

My commitment is to help you understand every available option so you can make informed decisions with confidence. Whether you choose a VA loan or another mortgage program, my goal is to help you select the financing strategy that best supports your family, your finances, and your future.

My Story

For more than 30 years, I've had the privilege of helping Utah families achieve homeownership. As both a mortgage professional and a U.S. Army veteran, I understand the value of service, trust, and long-term relationships.

Throughout my career, I've believed that education should always come before recommendations. Every borrower deserves to understand their options before making one of life's biggest financial decisions.

Whether you're purchasing your first home, relocating after military service, refinancing, or exploring your VA home loan benefit, my role is to provide honest guidance that helps you move forward with confidence.

Experience

✔️ Residential Mortgage Loan Officer Since 1995
✔️ U.S. Army Veteran
✔️ Licensed Mortgage Loan Originator
✔️ VA Home Loan Specialist
✔️ Reverse Mortgage Specialist
✔️ FHA • Conventional • VA Financing
✔️ Retirement Mortgage Planning Specialist
✔️ Serving Homeowners Throughout Utah

Contact Tres Miller

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📍 Serving Homeowners Throughout Utah

Why I Do This

Helping families purchase a home is about much more than financing. Homeownership creates stability, builds wealth, and provides a place where memories are made. As a veteran, I also understand the importance of making sure military families fully understand and maximize the benefits they've earned through their service.

My Philosophy:

Education comes before recommendations. The best mortgage decision is always an informed mortgage decision.

Schedule Your Free VA Loan Consultation

"The best mortgage decision is an informed mortgage decision."
— Tres Miller

VA HOME LOAN GLOSSARY

Understanding Common VA Home Loan Terms

Certificate of Eligibility (COE)
An official document issued by the Department of Veterans Affairs confirming that you meet the military service requirements for a VA home loan.

VA Entitlement
The amount of VA loan guaranty available to an eligible veteran. Available entitlement helps determine your ability to use a VA home loan benefit.

Funding Fee
A one-time fee required on many VA loans that helps keep the VA Home Loan Program available for future veterans. Some borrowers, including many veterans with qualifying service-connected disabilities, may be exempt.

Primary Residence
A home that you intend to occupy as your main residence. VA purchase loans generally require the property to be your primary home.

Pre-Approval
A lender's review of your financial information to estimate how much you may qualify to borrow before shopping for a home.

Minimum Property Requirements (MPRs)
Property standards established by the Department of Veterans Affairs to help ensure a home is safe, structurally sound, and sanitary before a VA loan can be approved.

Appraisal
An independent evaluation of a home's market value. For VA loans, the appraisal also helps confirm the property meets the VA's Minimum Property Requirements (MPRs).

Underwriting
The process of reviewing your income, credit, assets, employment, and other financial information to determine whether your loan meets lending guidelines.

Escrow Account
An account used by your loan servicer to collect and pay property taxes, homeowners insurance, and other eligible housing expenses as part of your monthly payment.

Loan Servicer
The company responsible for collecting your mortgage payments, managing your escrow account, and assisting you throughout the life of your loan.

Debt-to-Income Ratio (DTI)
A comparison of your monthly debt payments to your gross monthly income. Lenders use this ratio when evaluating your ability to repay a mortgage.

Interest Rate
The percentage charged by a lender for borrowing money. Your interest rate affects your monthly payment and the total cost of your loan.



✨ Magic Tip-

Understanding mortgage terminology helps you make better financial decisions and ask more informed questions. If you come across a term you don't understand, ask your loan professional to explain it clearly—there are no bad questions when you're making one of the biggest financial decisions of your life.

CONSULTATION PREPARATION WORKSHEET

Prepare for Your Personalized VA Home Loan Consultation

Getting Ready for Your Consultation

Preparing a few details before your consultation helps us make the most of our time together. This worksheet is designed to organize your information, identify your goals, and make sure all of your questions are answered during your personalized VA loan review.

Property Address_____

Estimated Purchase Price_____

Estimated Down Payment (if any)_____

Est Mo. Housing Budget_____

Property Type

□ Single-Family Home

□ Condominium

□ Townhome

□ Manufactured Home

□ Other _____



YOUR HOMEOWNERSHIP GOALS

□ Buy my first home

□ Purchase with little or no down payment

□ Lower my monthly housing costs

□ Move closer to family

□ Relocate due to PCS or a new job

□ Refinance my current mortgage

□ Access home equity

□ Build a new home

□ Other _____

QUESTIONS I'D LIKE ANSWERED

_____

_____

_____

_____

DOCUMENTS TO BRING

✓ Driver's License or Government ID
✓ DD 214 Form
✓ Recent Pay Stubs (30 days)
✓ W-2s or Tax Returns (if requested)
✓ Recent Bank Statements
✓ Current Mortgage Statement (if refinancing)
✓ Contact Info for Your Realtor (if applicable)
✓ Questions You Want Answered

✨ Magic Tip-

The more prepared you are, the more productive your consultation will be. Bringing your financial documents and a list of questions helps us focus on finding the financing strategy that best fits your goals. There is no obligation during your consultation—our goal is to educate you, answer your questions, and help you make an informed decision with confidence.

THANK YOU FOR READING

Thank You

Thank you for taking the time to read The Utah VA Loan Consumer Guide.

I hope this guide has given you a clearer understanding of how the VA Home Loan Program works and how it can help you achieve your homeownership goals.

Every veteran's financial situation is unique. Whether a VA loan is the right solution for you or another mortgage program better fits your needs, my commitment remains the same.

Education comes before recommendations.

My goal has never been to pressure anyone into a loan. My goal is to help you understand your options, answer your questions honestly, and provide the information you need to make a confident financial decision.

As both a mortgage professional and a U.S. Army veteran, I consider it a privilege to help fellow veterans and military families make the most of the home loan benefits they've earned through their service.

If I can answer your questions or help you evaluate your options, I would be honored to assist you.



"Education comes before recommendations. The best mortgage decision is always an informed mortgage decision."

— Tres Miller

Proudly Serving Utah Veterans and Homeowners Since 1995

To every veteran, active-duty service member, National Guard member, Reservist, and military family: thank you for your service and sacrifice. It is an honor to help you achieve the dream of homeownership.

Schedule Your Free VA Home Loan Consultation

Contact Information

Tres Miller

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Residential Mortgage Loan Officer
U.S. Army Veteran
NMLS #217768
📞 **435-229-9797**
🌐 UtahHomeownershipAuthority.com
✉️ **TMiller@JMJ.Me**

✨ Magic Tip-

There is no obligation during your consultation. My goal is to answer your questions, review your financing options, and help you determine the mortgage strategy that best fits your goals, budget, and future plans.