

ALOHA!



Back in the day, there were Realtors® and Loan Officers that did not want to deal with VA Loans. Why? Because they're strict with their guidelines and criteria. When overpricing and overbidding were running rampant in all cities, VA remained the ever conservative loan for the ***Veteran of the Armed Forces.***

I say Woohoo! Yeah! Great! It is with this criteria that has kept the ***VA Guaranteed Loan*** going and the only 100% financing loan in Hawaii that

remains a good loan for the military and vet of the US Armed Forces. Remember, the ***VA Guaranteed Loan*** means that VA guarantees the lender a portion of your loan; ***they do not fund the loan.***

Now a days you'll have everyone trying to solicit your business with advertising that they are the "VA Expert" or like me I say, "VA Home Loan Transaction Specialist". There are many pertinent parts to a VA Home Loan and Purchasing a Property in Hawaii so ***be sure your Realtor® and Loan Officer know their stuff!***

- ***The Realtor® HAS to know the VA Transaction Process.*** Right now, they are so back logged with appraisal reports and so forth (because it is the one loan that is running rampant here due to our high volume of military presence) so we structure our contracts to accommodate the timeline. This agent keeps on top of all involved in the process.
- ***The Realtor® HAS to know which lenders and loan officers KNOW their VA Loans.*** Chances are the incoming member does not know a good loan officer and it is up to us to refer them to one that KNOWS THEIR VA LOAN. Just because someone has signs all over the place displaying their expertise in the field, does not mean it is so. The seasoned Realtor® has worked alongside experts in the field and will refer you to a couple who know their stuff.
- ***The Loan Officer HAS to be punctual and keep on top of the lender to get all parts of the transaction together.*** Ordering the appraisal quickly so they can get notice of a VA appraiser being assigned to the case is a start. For incoming personnel there are loads of other documents to retrieve as they are just arriving and their Honolulu County BAH will not automatically be in their LES (pay statement).
- ***The Escrow Officer has to know the process as well in case other parties need something from the other.*** We do not communicate with the buyer if representing the seller and do not sign documents all together. It's a conflict of interest and everything should be complete before signing anyway.

- ***The VA Buyer has to be realistic in their part of the process.*** If you are serious about buying your Hawaii Home, then keep an open mind. If the sq/ft is smaller than you'd hoped but you are able to buy at that lower price then it may be something to consider. Waiting for a later time and the interest rates may go up, the prices may start going back up or circumstances may not allow purchasing in 'hopes' something will pop up. We don't have crystal balls but if you are seriously ready then hop off that fence.
- ***The Seller (or bank) has to be realistic in their part of the process as well.*** Prices are not going up! Sales numbers are down. Overpricing or being stubborn on the price may just lose a serious buyer. Your home may be the same floor plan as the another but your property is definitely not nicer....what do you do? You aggressively price your property to meet the needs of the market and get that home sold! And remember....VA loans are one of the best 100% financing loans out there!



Times have changed in the housing market nationwide. The VA Loan is now the most popular 100% financing loan for incoming military personnel to Hawaii and by far the most secure for lenders. Remember though, you still have to have money for closing costs (escrow & title fees, lender fees, prorated property taxes and so forth) but you may be able to have those covered by a seller credit if they are open to negotiating and getting off the fence too!

Let's all work together as a team to make each VA Loan Transaction go through smoothly for the Military Member and Veteran Relocating to Hawaii!