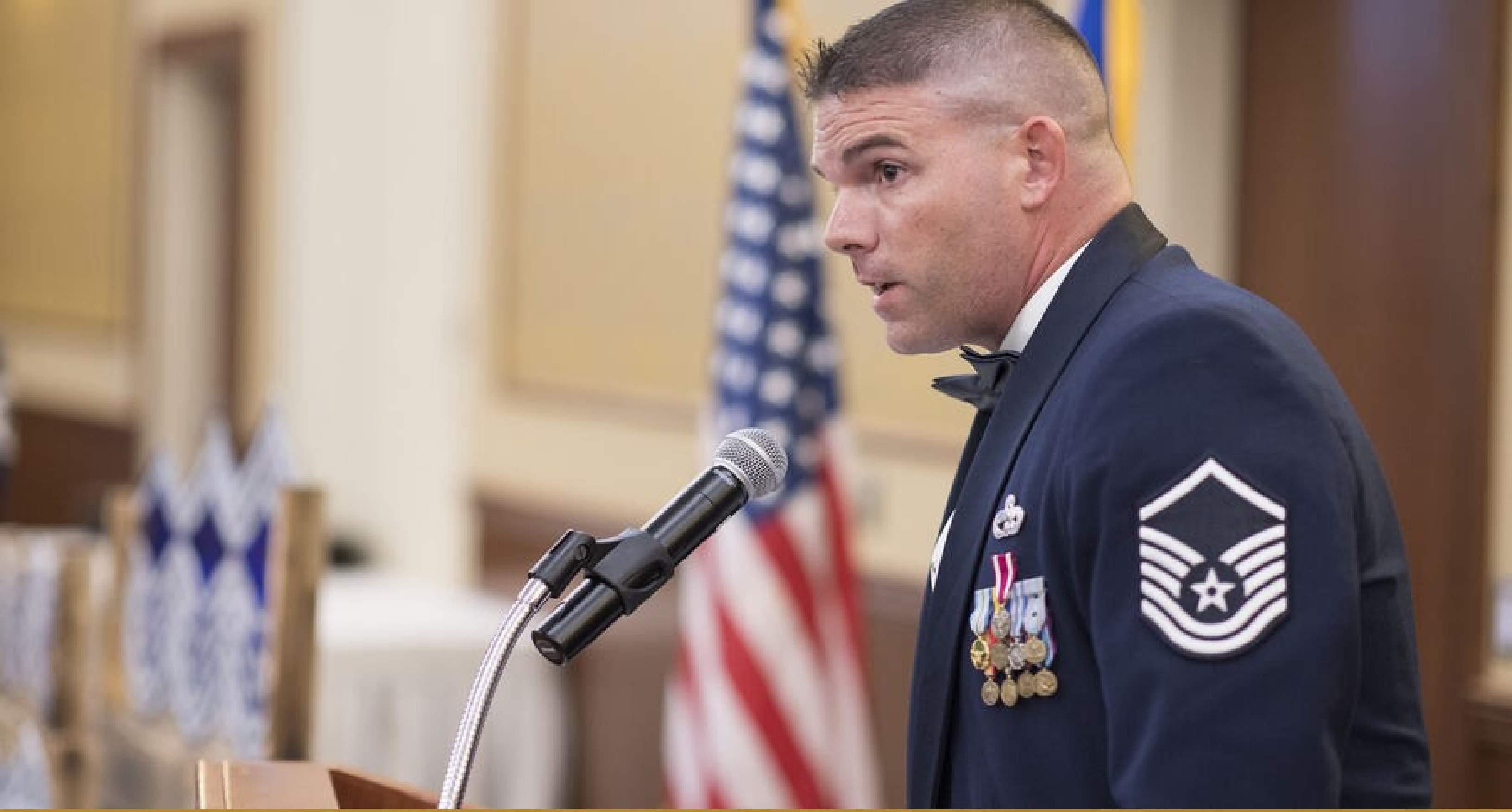

FOR VETERANS & MILITARY FAMILIES IN THE OZARKS

The Springfield VA Loan Playbook

$0 down. No PMI. Straight answers from a retired Senior Master Sergeant who helps veterans buy here.

THE FISHER TEAM

Brian Fisher, REALTOR®
Retired USAF Senior Master Sergeant (20 years of service)
The Fisher Team at Keller Williams Local

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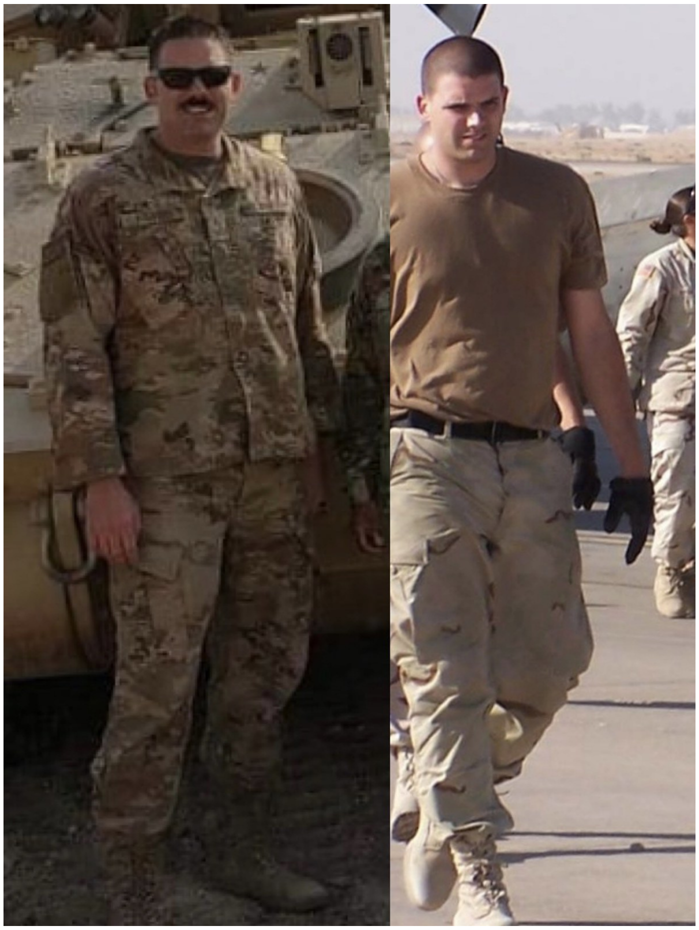
Before we start

I spent 20 years in the Air Force and retired as a Senior Master Sergeant. When my family and I settled in the Ozarks, I saw the same thing over and over: veterans who earned this benefit but never used it, because nobody ever sat down and explained it in plain English.

That's what this playbook is for. No sales pitch, no jargon. Just how the VA loan actually works, what it costs, what it doesn't, and how to use it here in Springfield and Southwest Missouri. Every number in these pages comes from the Department of Veterans Affairs itself, and where it matters I've marked exactly where to verify it on va.gov.

Working with veterans and military families is something I take personally, not just professionally. If you get to the end and want a real answer about your own situation, my cell is on every page.

Brian Fisher
Retired USAF Senior Master Sergeant | REALTOR®, The Fisher Team at Keller Williams Local



Twenty years in uniform before the first day in real estate.

What's inside

- Why $0 down and no PMI is real, and what it saves you
- The funding fee: what you'll pay, and who pays nothing
- Closing costs, and how sellers can cover up to 4% for you
- The 6 steps from DD-214 to keys in hand
- Your document checklist
- Myths that cost veterans houses

The benefit: $0 down, no PMI

The VA guarantees up to a quarter of your loan to the lender. Because the lender's risk is covered, they don't need a down payment from you and they don't need private mortgage insurance. The VA states it plainly: the program "doesn't require down payments or monthly mortgage insurance."

What that means in real dollars here

	Conventional (5% down)	VA loan
Down payment on a $250,000 home	$12,500	$0
Monthly PMI	Often $100–$200+	$0
Who it protects	The lender	N/A, there is none

For a lot of Springfield-area buyers, that down payment is the difference between buying now and renting for two more years while you save. The PMI line is money that stays in your pocket every month for the life of the loan.

Two honest caveats

- You still have to qualify. The VA guaranty gets you in the door, but the lender approves you on credit, income, and debts, same as anyone.
- The appraisal has to support the price. If you offer $250,000 and the VA appraisal says $240,000, the loan caps at the lower number. Structuring offers around that is exactly where a VA-experienced agent earns their keep.

The funding fee, and who pays $0

There's no monthly mortgage insurance on a VA loan, but there is a one-time funding fee that keeps the program running. It's a percentage of your loan amount (not the purchase price), and most buyers roll it into the loan rather than paying cash at closing.

Current purchase-loan rates (VA.gov, effective April 7, 2023)

Down payment	First use	After first use
Less than 5%	2.15%	3.3%
5% or more	1.5%	1.5%
10% or more	1.25%	1.25%

On a $250,000 zero-down first-use purchase that's about $5,375 financed into the loan. Repeat use with nothing down is 3.3%, but notice: putting even 5% down cuts a repeat user's fee back to 1.5%.

You pay NOTHING if any of these apply

- You receive VA compensation for a service-connected disability
- You're eligible for that compensation but draw retirement or active-duty pay instead
- You're a surviving spouse receiving Dependency and Indemnity Compensation (DIC)
- You're a service member with a proposed or memorandum rating from a pre-discharge claim before closing
- You're active duty with a Purple Heart, with evidence provided on or before closing

I check exemption status with every client first, before anything else. It can change your numbers by thousands. And if you're awarded service-connected compensation effective before your closing date, the VA says you may be owed a refund of a fee you already paid.

Closing costs: sellers can pay yours

Every mortgage has closing costs: appraisal, title, origination, taxes, insurance. On a VA purchase loan, the only cost you can roll into the loan is the funding fee. The rest is due at closing. Here's how we keep that number small.

The seller can cover them

The VA allows sellers to credit some or all of your actual closing costs, and on top of that allows seller concessions, things like paying your funding fee or prepaying insurance, up to 4% of the home's value. Negotiating that credit is one of the most valuable things I do on the veteran's side of the table.

The VA caps your lender's fees

Your lender can charge a flat fee of up to 1% of the loan amount. If they charge the full 1%, the VA bars them from stacking on certain extra fees, document prep, their own inspections, lender attorney fees and more. Those guardrails exist specifically to protect you.

Your Loan Estimate tells the truth

Your lender must put every cost in writing on the Loan Estimate. The VA specifically recommends reviewing it line by line. Bring it to me, we'll go through it together.

Between seller credits, the 1% lender cap, and financing the funding fee, a well-structured VA offer can get a Springfield-area veteran to the closing table with very little out of pocket.

From DD-214 to keys: the 6 steps

1	Certificate of Eligibility	Your lender can usually pull your COE electronically in minutes. Have your DD-214 (or Statement of Service if still serving) handy.
2	Pre-approval	A VA-experienced lender verifies income, credit, and debts. In this market, sellers take pre-approved VA offers seriously.
3	Shop with an agent who knows VA	Any home that meets VA minimum property requirements works. We tour, we compare, we don't settle.
4	Offer & negotiation	This is where seller-paid closing costs and concessions get negotiated. Structure matters more than speed.
5	VA appraisal & underwriting	In the Springfield area the appraisal typically runs 7–14 business days. If repairs come up, we negotiate them.
6	Clear to close	Sign, fund, keys. Typical VA closings here run 30–45 days from accepted offer.

Your document checklist

- DD-214 (member 4 copy) or Statement of Service
- Last 2 years of W-2s and federal tax returns
- Last 30 days of pay stubs (LES if active duty)
- Last 2 months of bank statements
- VA disability award letter, if applicable (this is your funding-fee exemption)
- Photo ID

Myths that cost veterans houses

"Sellers won't take VA offers." Sellers take clean, well-explained offers. Part of my job is making sure the listing agent understands a VA buyer closes just as reliably, typical appraisal turn here is 7–14 business days, and closings run 30–45 days, right in line with conventional.

"You can only use it once." False. Your entitlement can be restored and reused, and in some cases you can even have two VA loans at once through second-tier entitlement.

"Zero down means you're not a serious buyer." The guaranty behind your loan is the U.S. government. You're as strong as any buyer at the table when your offer is structured right.

"The VA loan is slow and full of red tape." With a lender and agent who work VA files every week, it isn't. The delays people hear about usually trace back to teams that rarely touch them.

Real closings: Shayne (US Navy veteran), the Clark family (USAF retired), and Justin & Rachel (Army National Guard).

Your next step

You don't need to have a lender, a timeline, or perfect credit to talk to me. Veterans call me two years out from buying and I'm glad to have them. Tell me your situation and I'll tell you honestly where you stand, what you'd pay, and whether waiting or moving now serves you better.

Call or text me directly: 417-599-0261. That's what I'm here for.

Brian Fisher, REALTOR® | Retired USAF Senior Master Sergeant
The Fisher Team at Keller Williams Local
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Sources: U.S. Department of Veterans Affairs, va.gov: VA home loan programs; VA funding fee and loan closing costs (rates effective April 7, 2023; exemptions; seller concessions; the 1% lender fee cap; Loan Estimate guidance); VA home loan entitlement. Local timelines reflect typical Springfield-area VA transactions and vary by file. This guide is general information, not financial or lending advice. Each Keller Williams office is independently owned and operated.