

VA Regional Loan Centers

Regional Loan Center	Jurisdiction	Mailing and Website Addresses	Telephone Number
Atlanta	Georgia North Carolina South Carolina Tennessee	Department of Veterans Affairs VA Regional Loan Center 1700 Clairmont Rd. Decatur, GA 30033-4032 (Mail: P.O. Box 100023, Decatur, GA 30031-7023) http://www2.va.gov/directory/guide/facility.asp?ID=357&dnum=All	1-888-768-2132
Cleveland	Delaware Indiana Michigan New Jersey Ohio Pennsylvania	Department of Veterans Affairs VA Regional Loan Center 1240 East Ninth Street Cleveland, OH 44199 http://www.vba.va.gov/ro/cleveland/index1.htm	1-800-729-5772
Denver	Alaska Colorado Idaho Montana Oregon Utah Washington Wyoming	Department of Veterans Affairs VA Regional Loan Center 155 Van Gordon Street Lakewood, CO 80228 (Mail: Box 25126, Denver, CO 80225) http://www.vba.va.gov/ro/denver/loan/lgy.htm	1-888-349-7541
Honolulu	Hawaii Guam American Samoa Commonwealth of the Northern Marianas	Department of Veterans Affairs VA Regional Office Loan Guaranty Division (26) 459 Patterson Rd. Honolulu, HI 96819 *Although not an RLC, this office is a fully functioning Loan Guaranty operation for Hawaii. http://www.vba.va.gov/ro/honolulu/LGY/Loan_Guaranty.html	
Houston	Arkansas Louisiana Oklahoma Texas	Department of Veterans Affairs VA Regional Loan Center 6900 Almeda Road Houston, TX 77030-4200 http://www.vba.va.gov/ro/houston/lgy/home.html	1-888-232-2571

Manchester	Connecticut Massachusetts Maine New Hampshire New York Rhode Island Vermont	Department of Veterans Affairs VA Regional Loan Center 275 Chestnut Street Manchester, NH 03101 http://www.vba.va.gov/ro/manchester/lqymain/oans.html	1-800-827-6311 1-800-827-0336
Phoenix	Arizona California New Mexico Nevada	Department of Veterans Affairs VA Regional Loan Center 3333 N. Central Avenue Phoenix, AZ 85012-2402 http://www.vba.va.gov/ro/phoenixlgy/	1-888-869-0194
Roanoke	District of Columbia Kentucky Maryland Virginia West Virginia	Department of Veterans Affairs VA Regional Loan Center 210 Franklin Road, SW Roanoke, VA 24011 http://www.vba.va.gov/ro/roanoke/rlc	1-800-933-5499
St. Paul	Illinois Iowa Kansas Minnesota Missouri Nebraska North Dakota South Dakota Wisconsin	Department of Veterans Affairs VA Regional Loan Center 1 Federal Drive, Ft. Snelling St. Paul, MN 55111-4050 http://www.vba.va.gov/ro/central/stpau/pages/homeloans.html	1-800-827-0611
St. Petersburg	Alabama Florida Mississippi Puerto Rico U.S. Virgin Islands	Department of Veterans Affairs VA Regional Loan Center 9500 Bay Pines Blvd. St. Petersburg, FL 33708 (Mail: P.O. Box 1437, St. Petersburg, FL 33731) http://www.vba.va.gov/ro/south/spete/rlc/index.htm	1-888-611-5916
Winston/Salem		Department of Veterans Affairs Winston-Salem Eligibility Center P.O. Box 20729 Winston-Salem, NC 27120	1-888-244-6711

VA RESIDUAL GUIDELINE CHARTS

Table of Residual Incomes by Region For loan amounts of \$79,999 and below				
Family Size	Northeast	Midwest	South	West
1	\$390	\$382	\$382	\$425
2	\$654	\$641	\$641	\$713
3	\$788	\$772	\$772	\$859
4	\$888	\$868	\$868	\$967
5	\$921	\$902	\$902	\$1,004
over 5	Add \$75 for each additional member up to a family of seven.			
Table of Residual Incomes by Region For loan amounts of \$80,000 and above				
Family Size	Northeast	Midwest	South	West
1	\$450	\$441	\$441	\$491
2	\$755	\$738	\$738	\$823
3	\$909	\$889	\$889	\$990
4	\$1,025	\$1,003	\$1,003	\$1,117
5	\$1062	\$1,039	\$1,039	\$1,158
over 5	Add \$80 for each additional member up to a family of seven			

Key to Geographic Regions Used in the Preceding Tables			
Northeast	Connecticut Maine Massachusetts	New Hampshire New Jersey New York	Pennsylvania Rhode Island Vermont
Midwest	Illinois Indiana Iowa Kansas	Michigan Minnesota Missouri Nebraska	North Dakota Ohio South Dakota Wisconsin
South	Alabama Arkansas Delaware District of Columbia Florida Georgia	Kentucky Louisiana Maryland Mississippi North Carolina Oklahoma	Puerto Rico South Carolina Tennessee Texas Virginia West Virginia
West	Alaska Arizona California Colorado	Hawaii Idaho Montana Nevada	New Mexico Oregon Utah Washington Wyoming

ADVERSE CREDIT ISSUES *(A Handy Guide for VA Loans)*

1. **SLOW PAYS:** Generally acceptable as long as *most recent 12 months* are clear.
2. **COLLECTION ACCOUNTS:** OK if paid off over 12 months ago, but do not necessarily *have* to be paid off. Consider bona fide or legal defenses. Payment *after acceptability of credit is questioned* does *not* improve credit worthiness.
3. **JUDGMENTS:** Must be *paid off* or on an *acceptable repayment plan* with history of timely payments.
4. **BANKRUPTCY (Liquidation):**
 - *Within the last 12 months:* can generally *not* qualify
 - *Within the last 12- 24 months:* can qualify under certain circumstances:
 - a. caused by documented circumstances *beyond control* AND with *subsequent favorable references* over continued period, OR
 - b. caused by *self-employment* AND obtains *permanent position* AND no bad credit *before self-employment* or *after bankruptcy*, AND business failure *not* caused by *misconduct*.
 - *Over 24 months:* can generally disregard
5. **BANKRUPTCY (Wage Earner Plan):** OK if satisfactorily *completed*. OK if still in repayment and with a *satisfactory payment history* for last 12 months AND *approval of court*.
6. **CONSUMER CREDIT COUNSELING:** OK if started *before* delinquency. OK if started *after* delinquency and *completed satisfactorily*. If started *after* delinquency and *still in progress*, must have a *12 month satisfactory history* and *approval of credit counselor*.
7. **FORECLOSURES:**
 - **FHA & Conventional:** OK if on *assumer*. If on *borrower*, apply Liquidation Bankruptcy guidelines above.
 - **VA:** Veteran must have paid any applicable loss or must have sufficient remaining entitlement. Apply FHA/Conventional guideline above.
8. **FEDERAL DEBTS:** Must be *paid in full* OR on an *acceptable repayment plan*.

THE ABOVE IS ONLY A SUMMARY. CONSULT THE LENDER'S HANDBOOK, CHAPTER 4, FOR ADDITIONAL INFORMATION.

VA Escape Clause

If the sales contract was signed by the veteran prior to receipt of the NOV, the contract must include, or be amended to include, the clause below.

“It is expressly agreed that, notwithstanding any other provisions of this contract, the purchaser shall not incur any penalty by forfeiture of earnest money or otherwise or be obligated to complete the purchase of the property described herein, if the contract purchase price or cost exceeds the reasonable value of the property established by the Department of Veterans Affairs. The purchaser shall, however, have the privilege and option of proceeding with the consummation of this contract without regard to the amount of the reasonable value established by the Department of Veterans Affairs. (Authority: 38 U.S.C. 501, 3703(c)(1))”