

FOR BUYERS

Taking Over the 2.25% VA Loan

324 S 1000 E, Orem

This home has a VA loan at 2.25%. A qualified buyer or investor can take it over, VA eligible or not: the same rate, the same balance, and the years left to pay.

01 Why it is called partial

The loan covers only what is still owed on it. The rest of the price is paid with cash, a second loan, or both. A second loan has its own rate.

02 What it costs

	TAKING OVER THIS LOAN	A NEW LOAN
VA fee	0.5% of the loan balance, paid to the VA. Waived for disabled veterans.	1.25% to 3.3% on a new VA loan
Loan company fee	About $300 to $763	Usually more
Appraisal	None on the 2.25% loan	Required
Second loan, if used	Its own appraisal, plus about 1% of the second loan in lender fees	Not usually needed

Title fees and agent pay work the same as any sale.

03 How long it takes

Most assumptions close in **45 to 60 days** when everyone sends paperwork fast. Loan companies often quote 90 days. VA rules give them 45 days to review a complete application, so the fastest closings come from buyers who have every document ready on day one.

OVER →

Get These Ready Now

Every assumption is underwritten by hand, so the loan company asks for more paperwork than a new loan does.

04 Your checklist

- [ ] Last 2 months of bank statements, every page, even blank ones
- [ ] Driver's license or state ID, front and back
- [ ] Social Security card, front and back (or Form SSA-89)
- [ ] Last 30 days of pay stubs
- [ ] Last 2 years of tax returns, filed. Without both years filed, you cannot assume.
- [ ] Last 2 years of W-2s, or 1099s, or business returns if self-employed
- [ ] Proof of homeowner's insurance
- [ ] If you own a home: your mortgage papers and 2 years of on-time payments
- [ ] If you rent: your lease and 2 years of on-time rent
- [ ] If retired: your award letter or pension statement
- [ ] VA Forms 26-6382 and 26-6807 (the loan company sends these)

WHAT I WOULD DO

Get pre-approved for the assumption before you fall in love with the house. Once you are, I will give you the exact loan balance and the loan company's contact, so you know your real numbers before you write an offer.



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Fees and timelines are typical ranges, not a guarantee. This is not a loan offer. The loan company decides who qualifies and sets the final terms. Equal Housing Opportunity.