

SAN DIEGO, Jan. 25, 2014 /PRNewswire-iReach/ -- LoanLove.com is a borrower advice website that provides detailed insights into the mortgage industry in a fun and entertaining way. The team at LoanLove.com is devoted to help empower both first time and experienced homeowners with valuable resources, first-class knowledge and connections to top-rated industry professionals and has the mission of helping consumers and borrowers to obtain the latest information on mortgage lending trends, the real estate market and the U.S. financial landscape in order to help them obtain a home loan that they will love. LoanLove.com continues to support home buyers and loan borrowers with their recent [VA loan information 2014](#) guide.

The Loan Love article says, "The calendar is pointing to a new year and along with it, some changes in loan programs for home owners. If you are planning to take advantage of a VA loan to purchase a home this year, it's important to know whether any changes could affect your loan." The article goes on to explain that one of the biggest [changes for mortgages in 2014](#) , which is the change to the Qualified Mortgage Rule, is likely to have no impact on VA loan borrowers.

The article explains, "While the requirements for a Qualified Mortgage have garnered their fair share of press and consumer attention, these changes are not really news to lender, most of whom have already been following these guidelines in the post-crisis home lending era. Unfortunately, misinformation and assumptions have caused confusion about what these changes mean to service members and their families. The most important thing to know about QM requirements is that the [VA loan program](#) has long been following these guidelines, so VA borrowers should not anticipate any new bumps in the road."

Loan Love also notes that there will be a few small changes to [VA loan limits in 2014](#) , as well. It explains that while the standard limit remains and \$417,000

, some counties with higher costs of living may now have higher loan limits. The article also says, "As in the past, VA loan participants have two "layers" of loan entitlements. The first is \$36,000

, while the second is

\$68,250

, for a total of

\$104,250

. The loan limit is calculated as

\$104,240

x 4 or

\$417,000

, based on the VA's commitment to guarantee about a quarter of the loan amount, representing the maximum VA borrowers can receive without putting money down (in most areas of the country)." The article also reminds VA borrowers that will technically these are the "limits", borrowers may still seek loans larger loans, but may need to make a down payment.

Also, as far as the VA funding fee goes, there will be no changes in 2014. The article states that the funding fee will remain and 2.15 percent for first time VA benefit users and will rise to 3.3 percent for subsequent VA loans. However, Loan Love explains that some service members may be exempt from paying this fee if they are receiving compensation for a service-related disability or have been identified as having a disability due to their military service. The article also says, "Surviving spouses of veterans who died on active duty or from a service-related disability are also exempt from the funding fee."

For more information on VA loan changes in 2014, please [click here](#) to read the full article on LoanLove.com.

Media Contact: Kevin Blue, LoanLove.com, 949-292-8401, contact@loanlove.com

News distributed by PR Newswire iReach: <https://ireach.prnewswire.com>

SOURCE LoanLove.com

RELATED LINKS <http://www.loanlove.com>