

Questions about VA loan fees?

Here is a list of allowable and non-allowable fees.

ALLOWABLE FEES	NON-ALLOWABLE FEES
VA appraisals and compliance inspections	Duplicate fees
Second appraisals requested by the borrower for reconsideration of value (not one ordered by lender)	Lender attorney fees
Recording fees	Prepayment penalties
Credit report	HUD/FHA inspections, except for builders
Evaluation fee: max \$50 with AUS findings, in lieu of credit report charge	Lender's appraisals
Prepaid items	Lender's inspections, except for construction loans
Hazard insurance	Loan closing or settlement fees
Flood zone determination	Document preparation fees
Survey — for condo, must have VA prior approval	Preparing loan papers or conveyancing fees
Title examination and title insurance	Attorney's services other than title work
Special mailing fees for refinancing only — when saved per interest cost exceeds the cost of special delivery	Amortization schedules, pass books, and membership or entrance fee charges
VA funding fee (unless veteran is exempt)	Interest rate lock-in fees
Mortgage Electronic Registration System (MERS) fee	Postage and other mailing charges
Endorsement title recording	Photographs
Other allowable fees authorized by the VA include: Lender's 1% flat charge • Average 3% flat charge for construction loans Reasonable discount points	Other non-allowable fees include: Escrow fees or charges • Notary fees • Commitment or marketing fees Trustee's fees or charges • Loan application or processing fees Fees for preparation for Truth-In-Lending (TIL) disclosures • Fees charged by real estate brokers or other third parties • Tax service fees

Contact us today!



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