

## Housing Help for Vets

By ANNA CHANG-YEN | Green Shoot Media

Loans guaranteed by the Veterans Administration make it easier for those who have served our country in uniform to own their own homes. While many people are aware of this program, there are many more avenues of assistance for veterans struggling to afford this crucial part of the American dream.

Funds are available to help with many costs of homeownership, including property taxes, lending fees and adapting homes to accommodate veterans with disabilities.

### PROPERTY TAX EXEMPTIONS

Most states offer property tax exemptions for veterans, meaning one of the biggest components of a monthly mortgage payment outside of principal and interest could be reduced or eliminated. Some states offer benefits only for elderly or disabled veterans, while others offer benefits to all who have served. Additionally, some states consider a veteran's income level in awarding property tax exemptions. Some states, such as Illinois, base the amount of the tax exemption on the level of disability, while others, such as Massachusetts, also consider military service awards in their calculations.

Veterans United Network



provides a list of benefits by state at <http://bit.ly/2ee-GQT3>.

### FUNDING FEE WAIVERS

VA loans offer several key benefits for veterans, such as zero down payment and no mortgage insurance. Disabled veterans and surviving spouses get even more help with a waiver of the loan funding fee. According to VA.gov, this applies following people: veterans receiving VA compensation for a service-connected disability, veterans who would be entitled to receive compensation for a service-connected disability if they did

not receive retirement or active duty pay, and surviving spouses of veterans who died in service or from a service-connected disability.

If you are a disabled veteran who paid a VA funding fee while your disability case was pending, you may be entitled to a refund.

### ADAPTING HOMES

Several VA programs help disabled veterans who need help modifying their homes to accommodate their disability.

Severely disabled veterans can get about \$73,000 to make their homes wheelchair accessible or make other changes

that help them live comfortably in their homes. The program, called Specially Adapted Housing, also can be used to help with accessibility-related costs of constructing a new home.

Another program, the Special Housing Adaptation Grant, helps veterans with mobility issues afford mobility-related improvements to their homes with grants of about \$14,000.

The VA also offers funds when a disabled veteran will be living temporarily in a friend or family member's home, as well as funds to modify their home's facilities

### REAL ESTATE 101

#### Helping Homeless Veterans

The Department of Veterans Affairs partners with the Department of Housing and Urban Development to come to the aid of homeless veterans. According to the VA website, the HUD-Veterans Affairs Supportive Housing Program provides rental vouchers and clinical services through VA medical centers and community-based outreach clinics. To learn more, visit <http://bit.ly/1asFY40>.

so that they can receive treatment at home.

### MORE INFORMATION

The best place to start looking for information about these programs is the VA. To get information about applying for a VA loan, visit [www.benefits.va.gov/homeloans](http://www.benefits.va.gov/homeloans).

You can apply for grants for specially adapted housing benefits through your local VA Regional Loan Center, or apply online via the veterans portal at [www.ebenefits.va.gov](http://www.ebenefits.va.gov).

If you live in an area with a large military presence, ask your real estate agent or lender about connecting you with local programs for service-members and veterans.



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## HOMESWISE GLOSSARY

**Certificate of eligibility:** a document issued by the U.S. Department of Veterans Affairs (VA) certifying a veteran's eligibility for a VA-guaranteed mortgage loan.

SOURCE: Federal Trade Commission

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