



## Common Myths of VA Home Loan Program

Course #E2288

P.O. Box 2815 | Concord, NH 03302-2815

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Revised June 30, 2020

### **Title: Common Myths of VA Home Loan Program**

**Course Description:** One hour program whose purpose is to aid real estate agents in better understanding VA home loan program. Our objective is to dispel common myths that may discourage a real estate agent from accepting an offer from a VA buyer, and allow the agent and seller to accept the best offer made.

A **VA loan** is a mortgage loan from the United States guaranteed by the United States Department of Veterans Affairs (VA). The program is for American veteran, military members currently serving in the U.S. military, reservists and select surviving spouses (provided they do not remarry) and can be used to purchase single-family homes, condominiums, multi-unit properties, manufactured home, and new construction. The VA does not originate loans, but sets the rules for who may qualify, issue minimum guidelines and requirements under which mortgages may be offered and financially guarantees loans that qualify under the program.

The basic intention of the VA home loan program is to supply home financing to eligible veterans and to help veterans purchase properties with no down payment. The loan may be issued by qualified lenders.

## Schedule & Instructor Bio's

**Date: December 6, 2018**

**8:30 to 9:00am**

Registration

**MODERATOR:** Steven Bauer, CMP

**9:00 to 9:45am (45 minutes)**

Myths of VA Home Loan Programs

- I. VA Property Standards are difficult to meet.
- II. Appraisals take longer
- III. VA. Is picky about which properties are eligible.
- IV. Real Estate agent loses control of a VA Transaction.
- V. VA Qualification letters are inaccurate.
- VI. VA loans are complicated and are difficult to get to closing.
- VII. VA Loans are full of red tape.
- VIII. My seller has to pay some of the buyer's fee's.
- IX. Veterans must have homebuyer counseling.
- X. VA loans are capped at county limits.
- XI. VA doesn't support same sex marriage.
- XII. The VA has affiliated mortgage companies exclusively available for Vets.

**9:45 to 10:00am (15 minutes)**

Questions comments and concerns

**Instructor(s): From approved list**

## Instructor Bios

**\*CMP\* Certified Mortgage Professional**

**Mark E. Chalifour, CMP**, Mortgage Lending Sales Manager, New Hampshire Mutual Bancorp, Concord, New Hampshire. Previously Mark was Vice President of Merrimack Title Co., Inc. in Concord, New Hampshire where he held that position since 1992. Beginning of his career he was Vice President of private banking at Fleet Bank, Manchester, New Hampshire, and Vice President /mortgage loan officer at Indian Head National Bank in Nashua, New Hampshire.

**Andrew Cadorette, CMP**, Program Manager, Homeownership Programs, New Hampshire Housing  
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**Edward “Rick” Herrick, CMP**, Senior Loan Officer, PrimeLending, NMLS # 48452 prior to joining PrimeLending, Rick was a Senior Loan Officer for Embrace Home Loans, Norcom Mortgage, Mortgage Financial, Schaefer Mortgage, and Mortgage Partners. Rick has been in the mortgage business over 13 years. He originates mortgage loans and oversees processing and closing of residential loan applications. Rick is licensed to originate loans in New Hampshire and Massachusetts.

**Martha P Cossey, CMP**, Vice President of Marketing, Summit Title Services. She has worked in the real estate industry since 1995 licensed in 4 states, CA, KS, ME and currently in NH. As an affiliate member Mrs. Cossey is active in GMNBR, NHAR, MBBA-NH as well as Granite State South Board of Realtors.

**Evelyn Whelton, CMP** is the S.V.P., Mortgage Sales Manager for Bank of New Hampshire and holds the designation of Certified Mortgage Professional through MBBA-NH. In her role she is responsible for all aspects of the sales and service function for our Mortgage Loan customers. Prior to this role, Evelyn spent 18 years with Northway Bank. In Evelyn’s lending roles, she has worked as an MLO as well as managed both the sales and the operational functions as they relate to mortgage and consumer lending. She has been responsible for maintaining all aspects of the Bank’s mortgage origination business including policy and procedure, compliance, maximizing efficiencies, staff development, budgeting, and ensuring a quality customer experience.

**Gary Coffin, CMP**, VP Title Operations, Red Door Title. Previously Brand President, Horizon Settlement Services, Accredited Real Estate Academy / Horizon Settlement Services / Market Street Settlement Group. Mr. Coffin began his career in the title industry over 26 years ago in the legal department of a N.H. Bank. Since that time, he has held positions at local title companies as a title examiner; marketing representative; closing agent; operations vice president and president. In 1996 he was a founding partner of Horizon Settlement Services, Inc. where he held the position of President until the sale of the company in May 2014 to Market Street Settlement Group, LLC.

**James Swartzbaugh, CMP**, Producing Sales Manager, Stearns Lending, NMLS 255001. Jim has been a mortgage lender since 10/1987 to present day. Experienced with all levels of residential loan underwriting and origination, including FHA, VA, USDA/RD, NHHFA, MSHA, Conventional, New Construction and Renovation. Proficient in FNMA, FHLMC guidelines. Instructed and provided course offerings as approved by New Hampshire Real Estate Commission #E1459 FHA Financing, Turning Your Buyers into Homeowners, E1776 Understanding Credit Reporting, E1896 First Time Home Buyer Education.

**Gordon Greco, CMP, Branch Manager**, Harbor One Mortgage (formerly Merrimack Mortgage Company) NMLS ID #163021. Gordon has 25+ years of experience in mortgage banking on both the sales and operations sides of the business. Prior to joining HarborOne Mortgage Company, he was the Vice President of Residential Lending at Boston Federal Savings Bank for more than fifteen years. Over the years has volunteered to teach many FTHB Classes for NeighborWorks of Southern New Hampshire. Bachelor of Science Degree from the University of Lowell. Branch originates loans in NH, MA, ME, CT, and FL.

**Carol M. Jordan, CMP**, Branch Manager, HarborOne Mortgage (formerly Merrimack Mortgage Company) NMLS#94985. Carol, has worked for HarborOne Mortgage since 2007. Prior to that Carol worked for First Horizon Home Loans, Washington Mutual, North American Mortgage and Homeowners Assistance. Carol has been in the mortgage business for over 22 years. She originates mortgages as well as manages a branch which process and closes mortgage Loans. In 2017 they closed over 30 Million dollars in mortgage loans.

**Renee Duval, CMP**, Branch Manager & Loan Originator, HarborOne Mortgage (formerly Merrimack Mortgage Company) NMLS#97967. Renee has worked for HarborOne Mortgage since 2007. Prior to that Renee was a Loan Originator for North American Mortgage Company and Homeowners Assistance Corp. Renee was a REALTOR for 5 years before starting her career in mortgage lending in 1987. Renee originates loans in NH, Massachusetts, Maine, North Carolina and Florida.

## Course Policies

### Attendance and Tardiness policy:

Attendee must complete the full 3 hours to receive a course completion certificate. A 15-minute break is included in the program and short bathroom breaks are allowed during instruction. Time lost more than 15 minutes the attendee will be asked to leave by the administrator without receiving a completion certificate. Mobile phone usage or other disturbing actions by attendees during the program are prohibited, after one warning an attendee will be asked to leave, without receiving a completion certificate.

### Statement of policy for refund of registration fee

There is no fee charged by MBBA-NH to the attendee to attend this course.  
No refund is required.

### Course cancellation policy and reasons why

In case of cancellation, registrants will be contacted via email no less than 12 hours prior to the course. Reasons for cancellation may include impending bad weather, facility issues (water, electrical, fire, etc.), instructor absences, or natural disasters.

### Long range plans with respect to the course

MBBA-NH plans to offer this financing course throughout the state at different local Real Estate Board locations. These locations may have Realtors with dual licensing in Maine.