



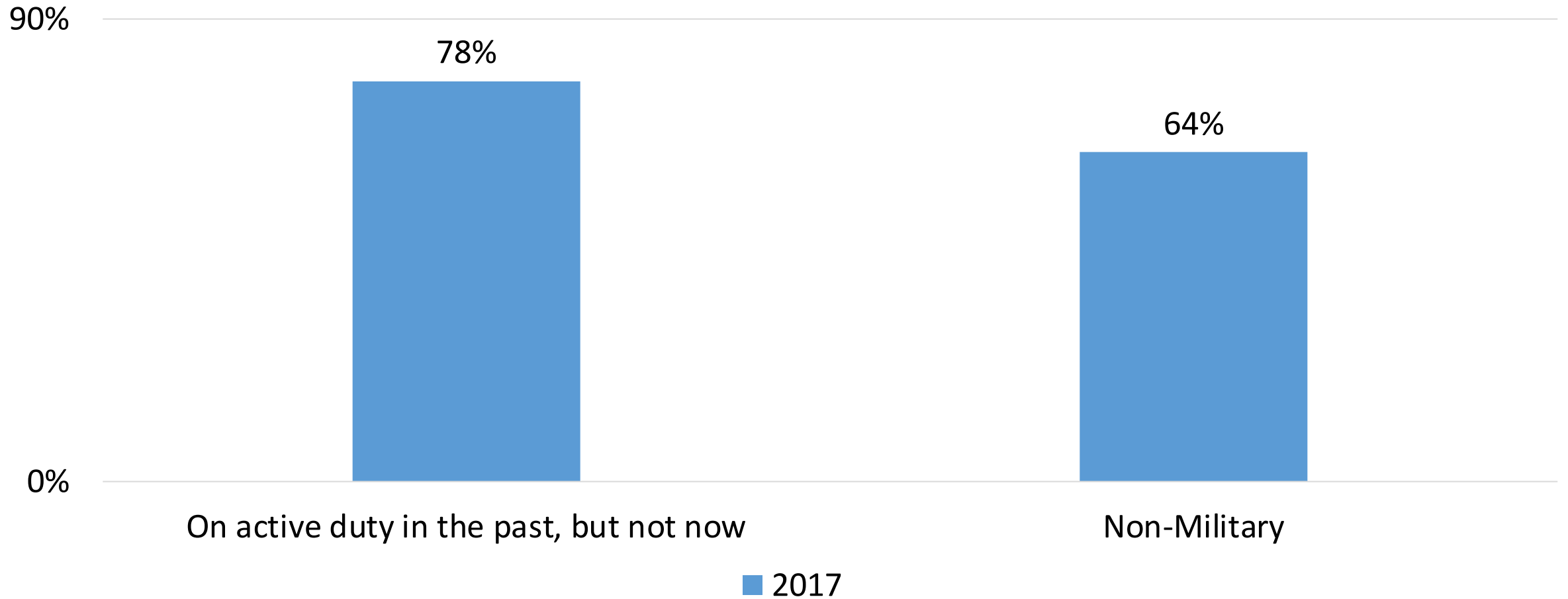
VA Loans and the Effect on the US Economy

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June 5, 2019

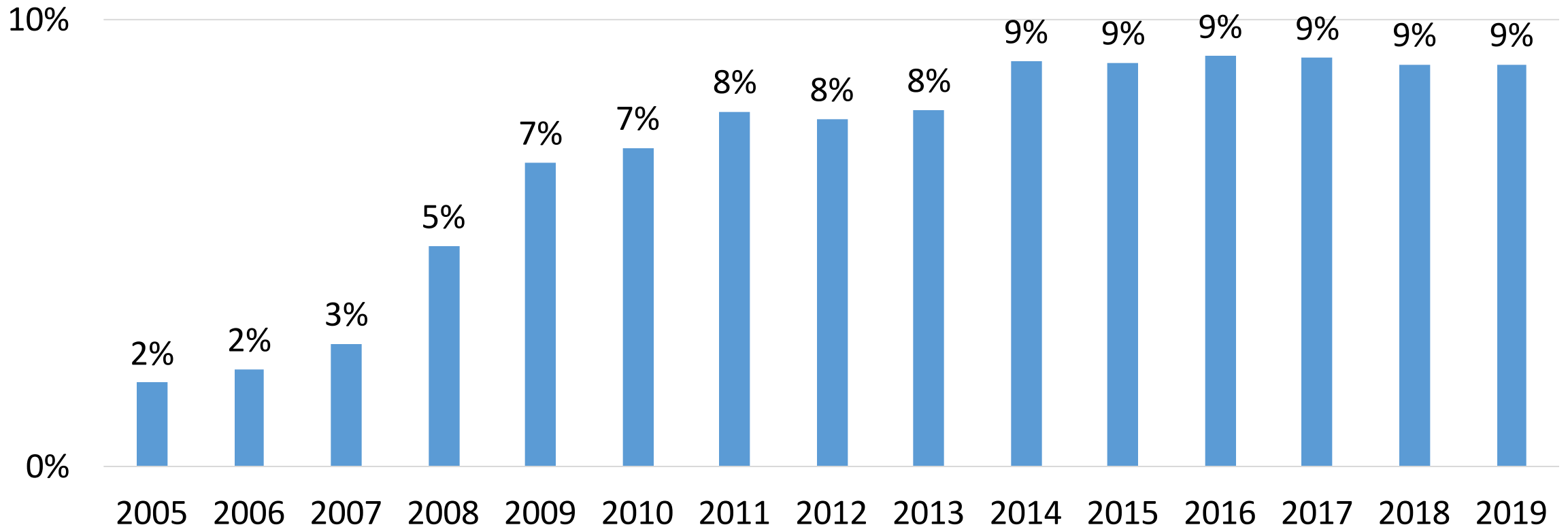
Homeownership Rate

2017 Veteran Homeownership Rate



VA Originated First-Lien Home Purchase Loans

Share of VA Originated First-Lien Home Purchase Loans for 1-4 Family & Manufactured Homes to Total Loans



*Total loans include FHA, VA; FSA/RHS, and Conventional loans.

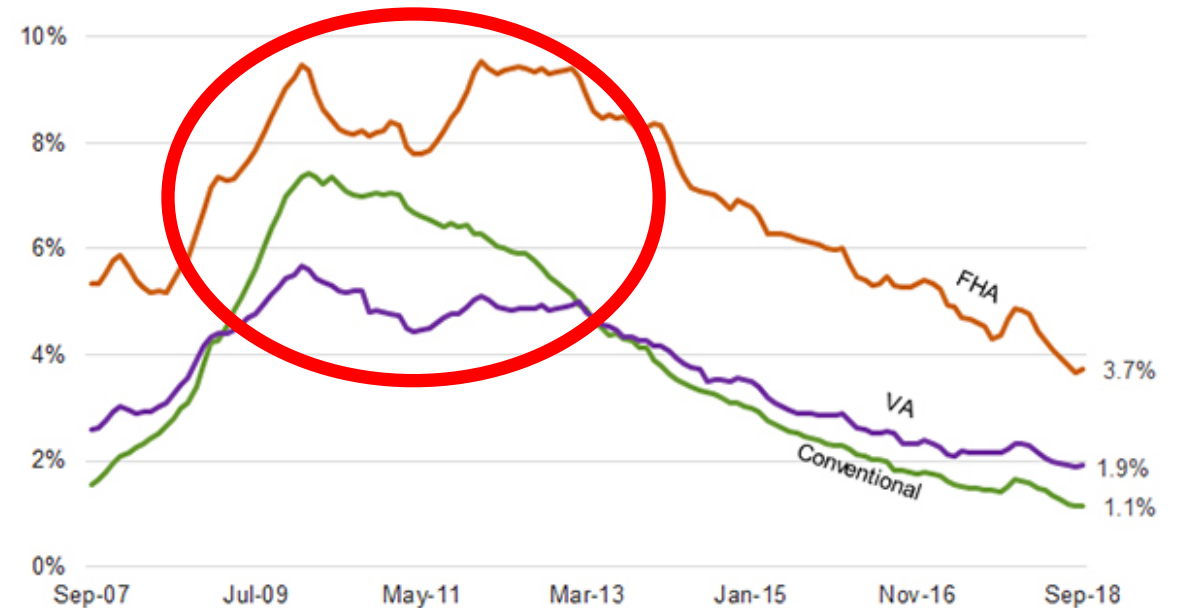
Source: HMDA, NAR RCI Survey (2018-2019)

Mortgages with Zero Downpayment

Mortgages with Zero Downpayment

- Veterans: 41%
- Non-Military: 7%

Figure 1: Serious Delinquency Rate by Loan Types



Source: CoreLogic, September 2018

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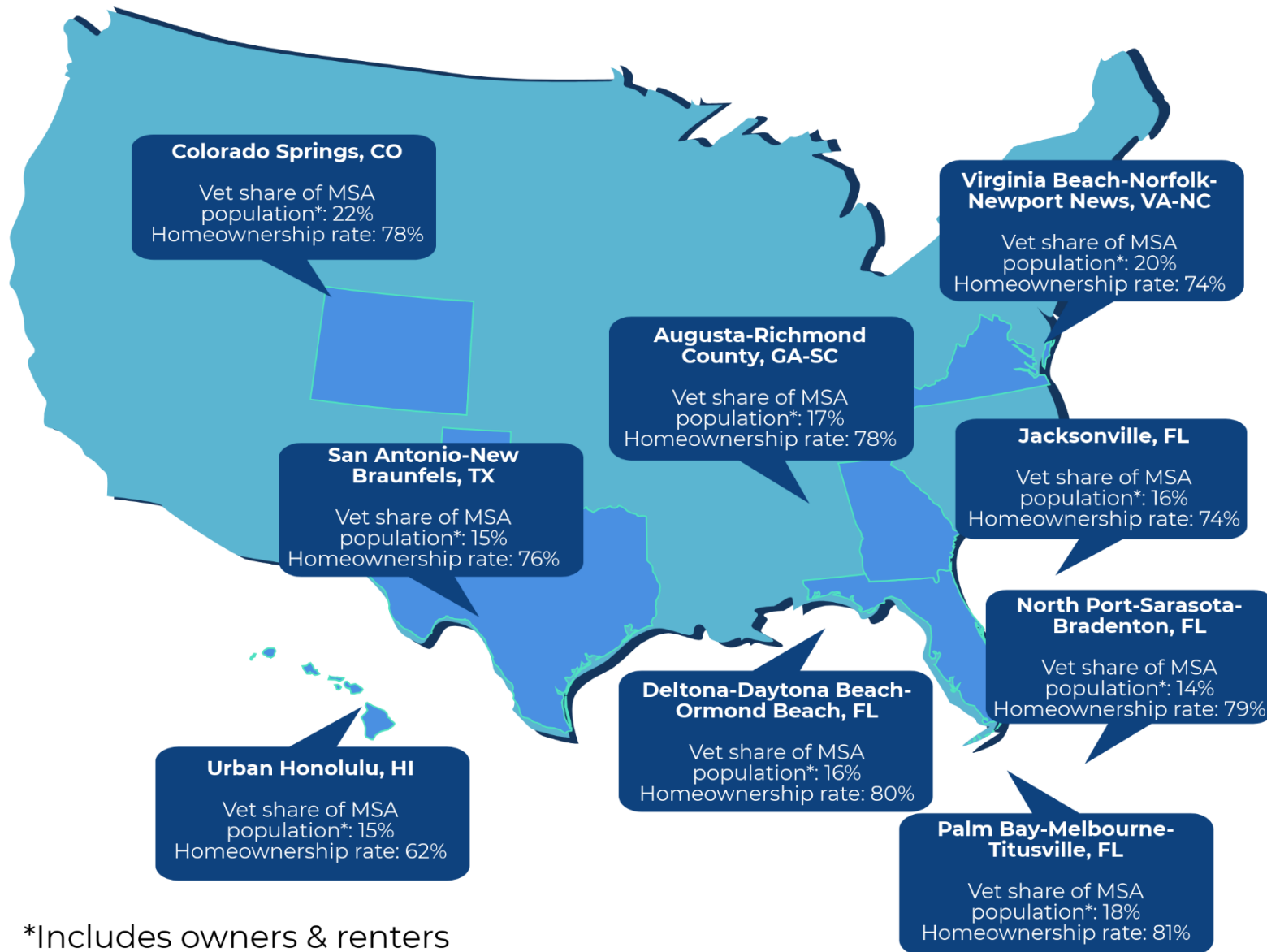
Sale and Local Economic Impact

NAR Research estimates that the sale of the typical home generates approximately \$80,000 in secondary expenditures, such as moving costs and brokerage services.

Housing and utilities accounted for \$2.6 trillion of GDP in 2018.

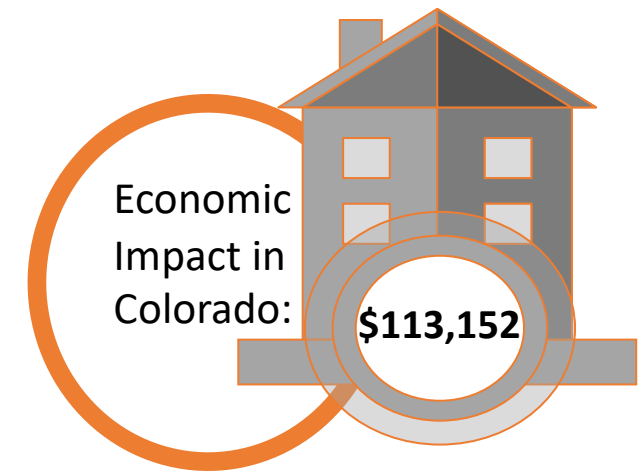
Source: NAR Research

Top 10 Markets With Most Veterans

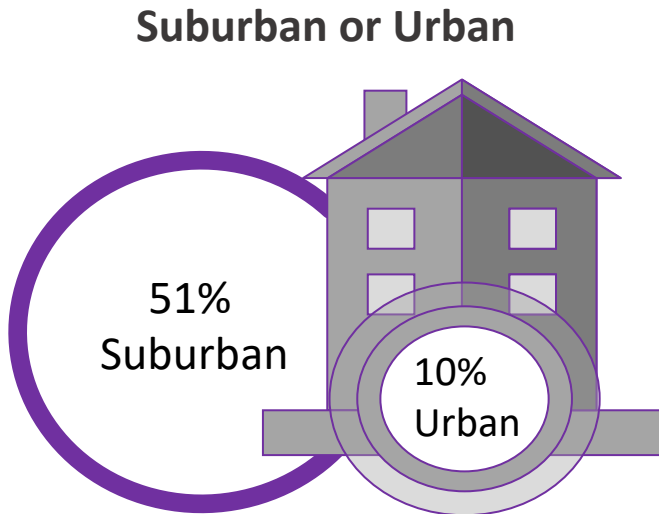


*Includes owners & renters

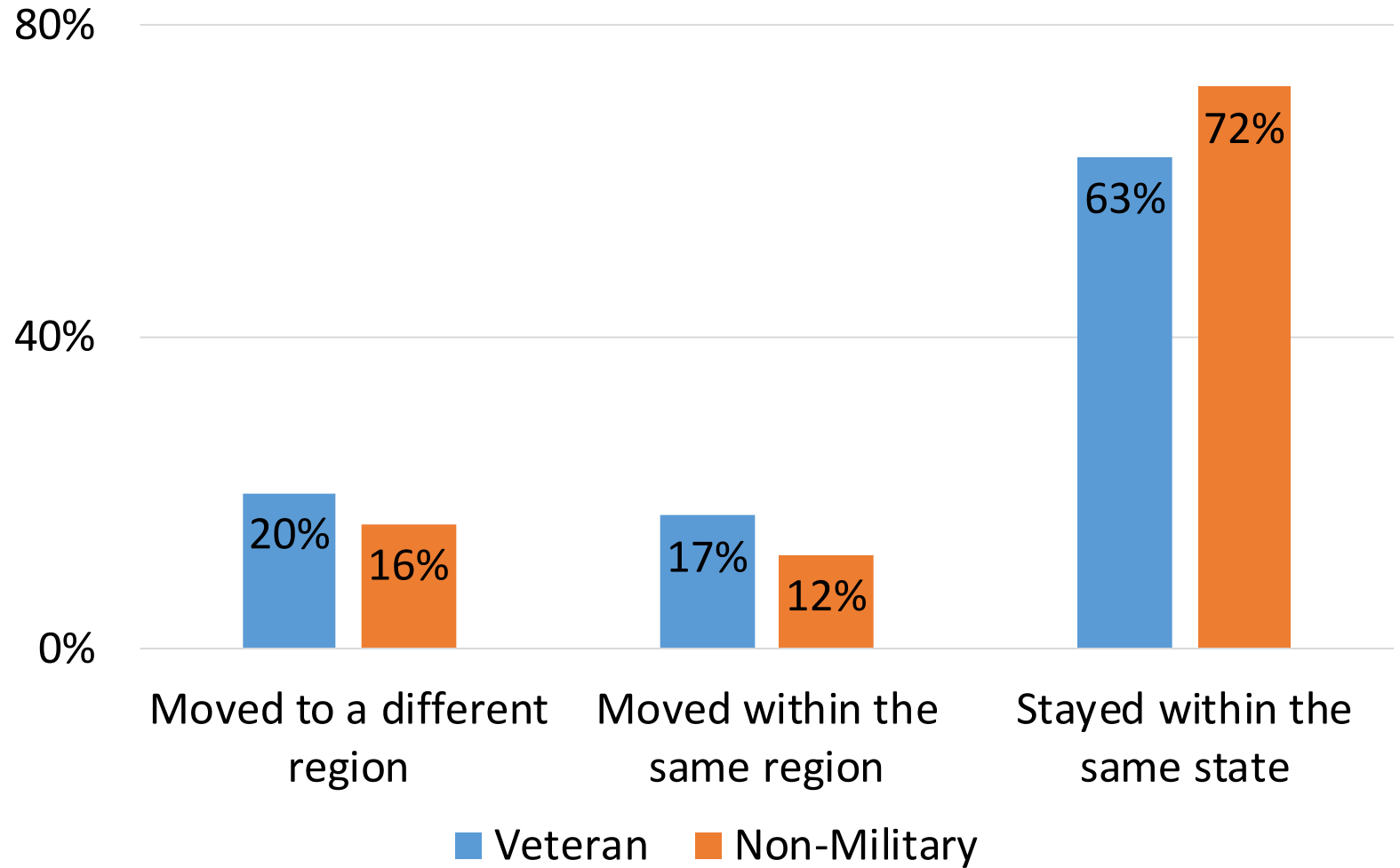
Economic Impact of Home Sale (2017)



Location of Home Purchased



Location of Home Bought





Type of Home Purchased

Multigenerational Housing:

- Veterans: 17%
- Non-Military: 12%



Using an Agent

9 in 10 veterans used an agent to purchase their home.

