

VA Loan Requirements – the Breakdown.

Local Real Estate Update

Buying with a VA Loan? A few things to know...

Osgood Team Talks... Real Estate, Community & Other Stuff

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If you're purchasing a home with a VA loan AND it has a well as the drinking water source, be aware of these new VA requirements.

Last year, the VA implemented new water testing mandates for home purchases that have a well as its main drinking water source. In addition to bacteria (Coliform & E Coli), the water must also be tested for nitrates, nitrites and lead. The water must meet the minimum requirements set by the local health authority; if no local requirements have been set, then the State minimums must be met. In a situation where there aren't any State requirements, then EPA standards must be met.

The water must be tested by an independent State lab or another qualified commercial lab or licensed sanitary engineer. If the results of any of the tests come back higher than accepted minimums, the problem will need to be addressed and a new sample retested before your loan will be underwritten by the VA.

“No big deal, I’m sure the water’s fine”, you say? Or “Ok, I’ll get it tested”. This is the case in many situations and there’s no issue. If there IS a problem, the closing can be delayed; and if the issues can’t be successfully remediated, you may be looking for another home.

So just be aware, and make sure your Realtor is familiar with the well requirements and the process of testing in the area you’re buying. State tests can take 2 or more weeks to come back, so make sure to have enough time to mitigate any issues. If you’re a Seller with a well property, you may want to consider having your drinking water tested prior to listing your home. It will cost a bit of money, but you will know that your well will not be an issue in selling your home. The VA will accept a water test within 90 days of closing, which in most markets should be enough time to list and close on your home.

Here are a couple helpful websites about well programs in your state, and epa standards for drinking water:

<https://www.epa.gov/privatewells/private-drinking--water-well-programs-your-state>

<https://www.epa.gov/dwreginfo/drinking-water-regulations>

Call today for more info about VA loans and well tests. Realtor, Certified Military Residential Specialist, SE Aurora Resident since 2009.

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