

You can buy a condo with a VA home loan. And, it's pretty much like buying any other home. There are just a few differences to know, but you may be surprised at how easy it is.

VA Condo Approval Standards

To be approved by the VA, a condominium project must meet these 3 requirements:

1. At least 50% of the units must be occupied by the owners. In other words, less than 50% of the units are rented out.
2. Less than 15% of the unit owners are behind on their HOA dues.
3. For newly constructed condos or projects recently converted from apartments, at least 75% of the units must be sold.

If the condo complex meets these 3 requirements, there's a good chance it's VA approved. However, the condo must be on the VA approved condo list as well.

Navigating the VA Approved Condos List

It's very easy to look up whether a condo is approved on VA's approved condo list. Just go to [VA's site](#) and type in the name of the condo. (It's best to use just part of the condo name with an asterisk (*). Otherwise the website will only show exact results.)

As an example, let's take Somerset Village East in San Diego, CA:

1. Type in as little of the name as possible followed by a * (no space).

3. Enter the Condo name or ID (use * as appropriate).

Name: ID:

2. Type in the city and select the state (county is typically not needed).

5. Enter the following information about the Condo location.

City:

State:

State is a mandatory field on this form.

County:

3. Hit Submit

4. You'll get all the condos in San Diego that start with "Som". In this case, only one.

Condo Search		
Condo Report		
Condo Name	ID	Record Type
SOMERSET VILLAGE EAST	003434	Condo

5. The last and most important step is to make sure the status is “Accepted Without Conditions” or “HUD Accepted.”

Condo Search Condo Search Results	
Condo Report	
Condo Name (ID)	SOMERSET VILLAGE EAST (003434)
Address	MAP 11736 SAN DIEGO CA 90000 - 0000
Status	Accepted Without Conditions
Last Update	Unavailable
Request Received Date	Unavailable
Review Completion Date	Unavailable

VA Condo Approval Types

Here are the different types of condo approval status and what they mean.

Accepted Without Conditions

These condo projects have undergone review by the VA and are eligible for VA financing.

HUD Accepted

Prior to December 2009, VA accepted any condo project that was approved for FHA financing (FHA is administered by HUD). When that changed, VA had a group of condos that had not been reviewed, but were previously approved by HUD. These condos were not required to go through specific VA review, but were “grandfathered” in as VA approved projects.

VA approved condos are very easy to find if you know how to look. Use your VA home loan benefit to buy a condo.

Chances are that “HUD Accepted” condos are VA approved, but you should ask your lender to check with the regional VA office before you plan to buy in that condo complex.

Unaccepted

Units within these condo communities are not eligible for VA financing. They have never gone through the VA approval process, were not grandfathered in under previous HUD acceptance, or have gone through review and been denied by the VA.

What if the Condo is Not VA Approved?

If the condo isn't currently approved by VA, it's best to pass on it and look for another unit in a VA-approved condo project. Approving the condo is not something you should try to get done. That's the responsibility of the condo's homeowners association. If the project isn't approved, there could be serious issues with it and you probably don't want to live there anyway.