VA Lenders Handbook (VA Pamphlet 26-7), Chapter 11, Topic 11 — Farm Residences

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> 11. Farm Residences Change Date February 22, 2019 • This Chapter has been revised in its entirety. a. Farm Residence is an Eligible Property Although VA does not make farm or other business loans, Veterans may use their VA home loan benefit to purchase a property on which there is a farm residence. b. No Limit on Number of Acres VA does not set a limit on the number of acres which the property may have. The appraisal of properties with acreage should not present difficulties if similar properties in the area were recently sold primarily for residential use. c. Residential Purposes Considered in Valuation Improvements not typically considered residential, for example, barns, corrals, or stables, must be valued by the appraiser as they contribute to the market value of the property for residential purposes only. The appraiser must not include in value any livestock, crops, or farm equipment. VA Pamphlet 26-7, Revised Chapter 11: Appraisal Report 11-16

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