



Announcement 03-18W

6 Month Seasoning Requirement on VA Cash Out and IRRRL – REVISION / CLARIFICATION

Effective with loan funded on and after February 16, 2018

Due to a change in Ginnie Mae pooling requirements ([APM 17-06](#) and [APM 18-04](#)), all VA Cash Out refinance and IRRRL (**all refinance**) transactions will require that the borrower have made 6 full payments on the **VA** loan being refinanced.

The first payment **due** date of the new loan must be at least 210 days after the first payment **due** date of the loan being refinanced. Any loan not funded by February 16, 2018 will have a condition added requiring proof of 6 months payments being made.

A VOM annotated with the first payment date or Payment History from the servicer is required to verify the required 210 days.

Effective immediately, any VA Cash Out refinance or IRRRL (**all refinance**) transactions with first payments on and after March 1st, 2018 must meet these new requirements.