



Announcement 01-17C

Guideline Updates and Changes

Effective January 1st 2017:

The following areas of Mortgage Solutions' guidelines have been updated. All changes and additions appear in **red**.

VA

IRRRL – Seasoning Requirement

- The note date on the new loan must be at least 6 months after the first payment due date of the loan being refinanced.
 - 6 months mortgage payments are required to be verified
 - Borrowers cannot prepay the loan to meet the six months requirement

USDA

Streamline – Seasoning Requirement

- The note date on the new loan must be at least 6 months after the first payment due date of the loan being refinanced.
 - 6 months mortgage payments are required to be verified
 - Borrowers cannot prepay the loan to meet the six months requirement