



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](#)), all VA Cash Out refinance and IRRRL 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.

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