

TOWNE MORTGAGE COMPANY

BULLETIN

TO: Our Valued Clients

DATE: November 9, 2016

SUBJECT: VA IRRL Program

BULLETIN: 16-21

***** IMPORTANT NOTICE *****

Effective with mortgage applications dated on or after today, November 9, 2016, all VA Interest Rate Reduction Refinances (IRRL) will now require six month seasoning on the current VA loan. A payment history is required indicating a minimum of six months payments with no payment made outside the month due.

Our VA IRRL guidelines will be updated shortly. Contact your Account Executive with any questions.

Thank you,
Operations Group
Towne Mortgage Company