

TOWNE FAMILY OF COMPANIES

BULLETIN

TO: Our Valued Clients

Date: November 10, 2017

SUBJECT: **VA Product Guideline Changes**

BULLETIN 17-22

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

We are pleased to announce that we have updated our VA product guidelines to allow cash out refinances up to 100%.

The following changes are in effect starting **Monday November 13, 2017**:

VA Cash out Refinances

LTV	Credit Score	AUS Findings
>90 up to 100%	Minimum credit score 660	AUS Approved/Eligible only
90% LTV and below	Minimum credit score 640	AUS Approved/Eligible only

With these enhancements, we have removed references in the Rate/Term refinances in the program guidelines and have updated the guidelines to reflect the above.

Thank you,
Operations Group
Towne Family of Companies

