



# VA Seasoning Requirements – Addendum

## VA IRRRL

| Seasoning Requirements - IRRRL   |  |
|--|--|
| Standard Mortgage<br>(Not modified)  | Modified Mortgage  |
| <p>Seasoning is met when:</p> <ul style="list-style-type: none"> <li>• The first monthly <b>payment due date</b> on the loan being refinanced is 210 days or more prior to the note date of the new loan, and</li> <li>• As of the note date of the new loan, at least <b>six full consecutive payments have been made in the month in which they were due</b> on the loan being refinanced.</li> </ul> <p>Note: No more than two monthly payments can be made in the same month (e.g., the July 1 payment made on July 25 and the August 1 payment also made on July 25).</p> | <p>Seasoning is met when:</p> <ul style="list-style-type: none"> <li>• The first monthly <b>payment due date</b> on the modified note is 210 days or more prior to the note date of the new loan, <b>and</b></li> <li>• As of the note date of the new loan, at least <b>six-monthly payments have been made</b> on the modified note (the payments do not need to be consecutive), <b>and</b></li> <li>• As of the note date of the new loan, at least <b>six full consecutive payments have been made in the month in which they were due</b> on the original or modified note.</li> </ul> <p>Note: No more than two monthly payments can be made in the same month (e.g., the July 1 payment made on July 25 and the August 1 payment also made on July 25).</p> <p>*VA guaranteed modified mortgages must satisfy the seasoning requirements of the original note and the modified note.</p> |

# VA Cash-Out Type I Refinance

| Seasoning Requirements - Cash-Out Type I       |  |  |
|--|--|--|
|  | VA-Guaranteed to VA  | Non-VA Guaranteed to VA  |
| <p><b>Standard Mortgage (Not modified)</b></p> | <ul style="list-style-type: none"> <li>The first monthly <b>payment due date</b> on the loan being refinanced is 210 days or more prior to the note date of the new loan; <b>and</b></li> <li>As of the note date of the new loan, at least <b>six full consecutive payments have been made in the month in which they were due</b> on the loan being refinanced.</li> </ul> <p>For existing VA-guaranteed loans refinanced within one year from the date of closing, lenders must obtain and include in the loan file a payment history/ledger documenting all payments or a credit bureau supplement clearly identifying all payments made on the existing VA-guaranteed loan being refinanced.</p>  | <ul style="list-style-type: none"> <li>The first monthly <b>payment due date</b> on the loan being refinanced is 210 days or more prior to the note date of the new loan, <b>and</b></li> <li>As of the note date of the new loan, at least <b>six months of payments have been made</b> on the loan being refinanced (the payments do not need to be consecutive).</li> </ul> |
| <p><b>*Modified Mortgage</b></p>               | <ul style="list-style-type: none"> <li>The first monthly <b>payment due date</b> on the modified note is 210 days or more prior to the note date of the new loan; <b>and</b></li> <li>As of the note date of the new loan, at least <b>six-monthly payments have been made</b> on the modified note (the payments do not need to be consecutive), <b>and</b></li> <li>As of the note date of the new loan, at least <b>six full consecutive payments have been made in the month in which they were due</b> on the original or modified note.</li> </ul> <p><b>Note:</b> No more than two monthly payments can be made in the same month (e.g., the July 1 payment made on July 25 and the August 1 payment also made on July 25).</p> <ul style="list-style-type: none"> <li>*VA guaranteed modified mortgages must satisfy the seasoning requirements of the original note and the modified note.</li> </ul> | <ul style="list-style-type: none"> <li>The first monthly <b>payment due date</b> on the modified note is 210 days or more prior to the note date of the new loan; <b>and</b></li> <li>As of the note date of the new loan, at least <b>six monthly payments have been made</b> on the modified note (the payments do not need to be consecutive).</li> </ul>                   |

## VA Cash-Out Type II Refinance

| Seasoning Requirements - Cash-Out Type II |  |   |
|---|--|---|
|   | VA-Guaranteed to VA  | Non-VA Guaranteed to VA   |
| <b>Standard Mortgage (Not modified)</b>   | <ul style="list-style-type: none"> <li>The later of the date the first monthly payment was made or the first monthly payment due date on the VA-guaranteed loan being refinanced is 210 days or more prior to the note date of the new loan; <b>and</b></li> <li>As of the note date of the new loan, at least <b>six-monthly payments have been made on the VA-guaranteed</b> loan being refinanced (the payments do not need to be consecutive).</li> <li>For existing VA-guaranteed loans refinanced within 1-year from the date of closing, lenders must obtain and include in the loan file a payment history/ledger documenting all payments or a credit bureau supplement clearly identifying all payments made on the existing VA-guaranteed loan being refinanced.</li> </ul> | <ul style="list-style-type: none"> <li>The first monthly <b>payment due date</b> on the loan being refinanced is 210 days or more prior to the note date of the new loan; <b>and</b></li> <li>As of the note date of the new loan, at least <b>six months of payments have been made</b> on the loan being refinanced (the payments do not need to be consecutive)</li> </ul> |
| <b>Modified Mortgage</b>                  | <ul style="list-style-type: none"> <li>The first monthly <b>payment due date</b> on the modified note is 210 days or prior to the note date of the new loan, <b>and</b></li> <li>As of the note date of the new loan, at least <b>six months of payments have been made</b> on the modified note (the payments do not need to be consecutive)</li> </ul>   | <ul style="list-style-type: none"> <li>The first monthly <b>payment due date</b> on the modified note is 210 days or more prior to the note date of the new loan; <b>and</b></li> <li>As of the note date of the new loan, at least <b>six months of payments have been made</b> on the modified note (the payments do not need to be consecutive).</li> </ul>                |

### Document History

| Date     | Revision Requested                                 | Approved By | Upload Date |
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