

## VA Seasoning Requirements - Addendum

### VA IRRRL

Seasoning Requirements - IRRRL	
Standard Mortgage (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., 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 not 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., 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
Standard Mortgage (Not modified)	<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><b>Note:</b> No more than two monthly payments can be made in the same month (e.g., 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>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 monthly payments have been made</b> on the loan being refinanced (the payments do not need to be consecutive).</li> </ul>
*Modified Mortgage	<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> </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</li> </ul>

	<ul style="list-style-type: none"> <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., 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>	<p><b>six monthly payments have been made</b> on the modified note (the payments do not need to be consecutive).</p>
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### VA Cash-Out Type II Refinance

Seasoning Requirements - Cash-Out Type II		
	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 <b>later of the date the first monthly payment was made or the first monthly payment due date on the VA-guaranteed loan being refinanced</b> 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 VA-guaranteed loan being refinanced (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 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</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).</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>