



WHOLESALE ANNOUNCEMENT 2019-05  
February 12, 2019

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## Update to VA Cash Out Guidelines:

FCM is aligning with Ginnie Mae pertaining to loan seasoning requirements on VA Cash Out Loans. Ginnie Mae requires the that **ALL** refinance loans meet the following seasoning requirements:

**A loan is considered seasoned on the later of the date that is:**

**210 days after the first monthly payment is made to the note date of the new loan, and**

**Six monthly payments have been made on the loan prior to the note date of the new loan.**