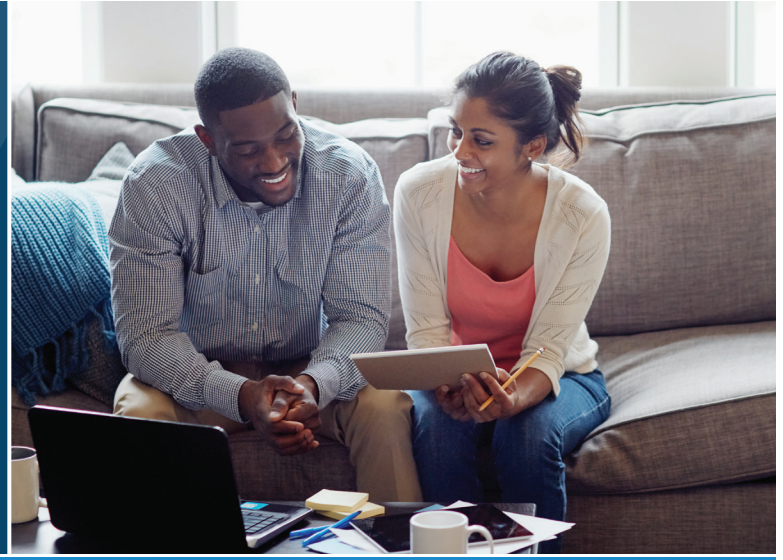


## INTEREST RATE REDUCTION REFINANCE LOAN (IRRRL)

An IRRRL is a VA-guaranteed loan made to refinance an existing VA-guaranteed loan, generally at a lower interest rate than the existing VA loan.



### MORE ABOUT IRRRLS

The VA Interest Rate Reduction Refinance Loan (IRRRL) lowers your interest rate by refinancing your existing VA home loan. By obtaining a lower interest rate, your monthly mortgage payment should decrease. You can also refinance an adjustable-rate mortgage (ARM) into a fixed-rate mortgage. Generally, an IRRRL offers lower interest rates with lower principal and interest payments than the existing VA loan.

### PROGRAM HIGHLIGHTS

- 600 minimum qualifying credit score
- Unlimited LTV
- Fixed-rate to fixed-rate transactions must provide an NTB at a minimum of .5% interest rate reduction

### ELIGIBLE PROPERTY TYPES

- 1- to 2-unit primary residences
- VA-approved condominiums
- PUDs
- Singlewide and multiwide manufactured housing

### IMPORTANT REMINDERS

1. IRRRLs must be Safe Harbor Qualified Mortgages
2. IRRRLs must have a 0x30x12 month mortgage history
3. IRRRLs must recoup all allowable fees and charges financed

See our program guides for complete details.

**CONTACT OUR SALES TEAM TODAY:**  
**SALES@AFRWHOLESALE.COM OR 1-800-375-6071**

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