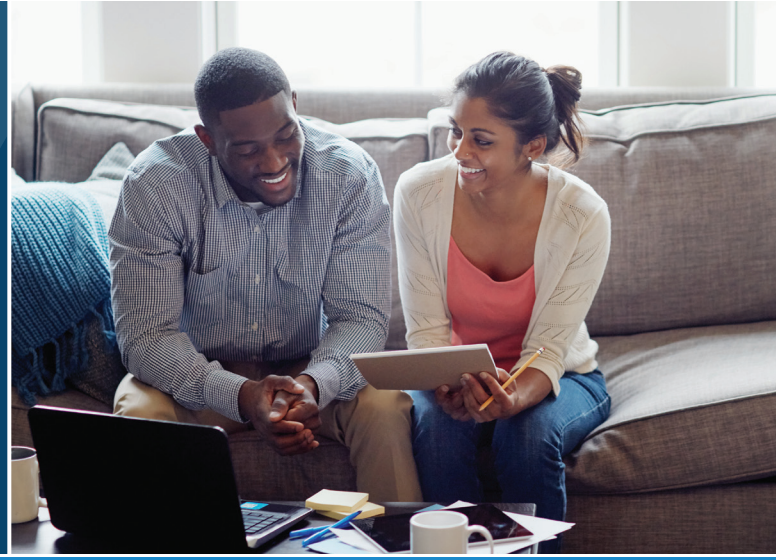


INTEREST RATE REDUCTION REFINANCE LOAN (IRRRL)

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

- 620 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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