



## Correspondent Seller

VA IRRRL Loan Delivery

October 25, 2016

Effective with VA Interest Rate Reduction Refinance loans submitted for purchase by Impac on and after December 1, 2016, evidence must be provided that at least six consecutive monthly payments have been made on the existing loan being refinanced. No exceptions will be made.

- Impac must purchase any loans in the pipeline not meeting this requirement prior to December 1, 2016.

This change in policy is required to comply with a recent announcement issued by Ginnie Mae focusing on VA streamlined refinance loans that lenders deliver into Ginnie Mae pools.

***We thank you for your continued business.***

*If you have any questions, contact your Relationship Manager at 888-850-0259 Option 1 or your Account Executive.*