



## Announcement CL 2019-2-15 VA Cash-Out Refinances

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VA previously published [Circular 26-18-30](#) (and subsequently [Circular 26-18-30 Change 1](#)) announcing new policies regarding VA-guaranteed cash-out refinancing loans, including refinancing of construction loan (construction-to-permanent).

As a result of these changes, Impac will temporarily not be accepting applications for VA cash-out refinancing loans effective for applications taken on or after February 15, 2019. Accordingly, we have updated our VA cash-out refinance guidelines reflective of this update. Please check back periodically for updates.

Also note that this update has no impact on VA purchase loans or VA IRRRLs. Impac still offers both of these products.

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

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