



Announcement 22-19C

VA Cash Out with LTV > 90% (REVISED)

Effective with loans locked on/after September 1, 2019

The maximum LTV for VA Cash Out transactions locked on/after September 1, 2019 will be 90%. **All new locks and loans currently in the pipeline must fund by September 20, 2019.**

Background

Ginnie Mae issued [APM 19-05](#) August 1, 2019 which impacts the ability to pool VA Cash Out refinance transactions with LTV > 90%. These loans are no longer eligible for Ginnie Mae I Single Issuer Pools or Ginnie Mae II Multiple Issuer pools.

All Mortgage Solutions Financial government insured loans are required to be eligible for Ginnie Mae I or Ginnie Mae II pools. The reduction in maximum LTV allows us to continue to maintain this policy.