

Lender Quick Guide to Complying with VA Circular 26-19-22

The purpose of this Quick Guide is to provide lenders with a reference index outlining which “Action” paragraphs of VA Circular 26-19-22 to apply based on loan type.

	Recoupment	NTB – Interest Rate Requirements	Loan Seasoning	NTB - Loan Comparison Statement
Legal Reference:	<i>38 U.S.C. § 3709(a)</i>	<i>38 U.S.C. § 3709(b)</i>	<i>38 U.S.C. § 3709(c)</i>	
Circular Reference:	<i>3.a.</i>	<i>3.b.</i>	<i>3.c.</i>	<i>3.d.</i>
Loan Type:				
Fixed-to-Fixed	X	X	X	X
Fixed-to-ARM	X	X	X	X
ARM-to-Fixed	X	-	X	X
ARM-to-ARM	X	-	X	X

If the IRRRL is a...	<i>...then the lender should refer to the following Circular sections for guaranty requirements...</i>
Fixed-to-Fixed	<ul style="list-style-type: none"> • Recoupment – section 3.a. • NTB Interest Rate Requirements – section 3.b.(1) • Loan Seasoning – section 3.c. • NTB Loan Comparison Statement – section 3.d.
Fixed-to-ARM	<ul style="list-style-type: none"> • Recoupment – section 3.a. • NTB Interest Rate Requirements – section 3.b.(2) • Loan Seasoning – section 3.c. • NTB Loan Comparison Statement – section 3.d.
ARM-to-Fixed	<ul style="list-style-type: none"> • Recoupment – section 3.a. • Loan Seasoning – section 3.c. • NTB Loan Comparison Statement – section 3.d.
ARM-to-ARM	<ul style="list-style-type: none"> • Recoupment – section 3.a. • Loan Seasoning – section 3.c. • NTB Loan Comparison Statement – section 3.d.