

**VA-Guaranteed Cash-Out Refinancing Home Loans (AQ42)**

1. Purpose. The purpose of this Circular is to make a change to page 4, section d, subsection (3), of Circular 26-19-05.

2. Therefore, Circular 26-19-05 is changed as follows:

Page 4, section d, subsection (3): replace the entirety of subsection (3) as follows:

(3) For loans being refinanced within 1 year from the date of closing, lenders must obtain a payment history/ledger documenting all payments, unless a credit bureau supplement clearly identifies all payments made in that timeframe. If the loan is selected for audit by VA, the lender must include the payment ledger/history and/or credit bureau supplement of the loan being refinanced in the loan file for VA review.

3. Rescission: This Circular is rescinded April 1, 2021.

By Direction of the Under Secretary for Benefits

Jeffrey F. London  
Director  
Loan Guaranty Service

Distribution: CO: RPC 2021  
SS (26A1) FLD: VBAFS, 1 each (Reproduce and distribute based on RPC 2021)

(LOCAL REPRODUCTION AUTHORIZED)