

### What is a VA IRRRL?

The VA IRRRL (short for Interest Rate Reduction Refinance Loan, also called a VA Streamline) is a refinance loan guaranteed by the Department of Veteran Affairs. It is for individuals who are retired or active duty military, and meet the VA requirements of eligibility and who currently have a VA loan on their home. The major advantage to the VA IRRRL is that NO appraisal is required. In addition, as long as the same borrowers are on the new loan, there is no income qualification either. In today's market where your home value may not be where it once was or your income may have changed, this is a significant advantage. You can still obtain and new VA loan and take advantage of today's historically low rates with **no monthly mortgage insurance**. This can save you thousands over the life of your loan. We are experts at VA loans and unique paperwork and qualification required.



### HOW DO I QUALIFY?

- Available with 620+ Credit Score
- Must already have an VA loan on your home
- Must have on time mortgage payments for the last 12 months
- Must provide proof of Employment (no income verification is required)
- Owner Occupied Homes Only
- Low Monthly Mortgage Insurance
- VA Funding Fee is Financed into the Loan
- Available Terms:
  - 30 Year Fixed
  - 15 Year Fixed
  - 5/1 ARM
- Rate and Term only, No Cash Out Allowed

### IRRRL LOAN DETAILS

- There are 2 types of IRRRLs:
  - NO Appraisal Required
    - Closing costs cannot be rolled (financed) into the loan, but we have a "No Closing Cost Option" which *may* work for you
    - No Closing Cost Option does not cover Escrows
    - Because there is no appraisal, you don't have to worry about your home having lost value
  - WITH Appraisal
    - Closing Cost and Escrows can be rolled (financed) into the loan
    - We can look up comparisons to determine which type of the Streamline Refi is best for you

**REAL** LOANS  
PEOPLE  
ESTATE

### HOW DO I APPLY?

Go On-Line at [www.CliftonServices.com](http://www.CliftonServices.com)

or

Call us at 888-681-0777



CONTACT US TODAY AT  
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CO Disclosure: Check the license status of your mortgage loan originator at <http://www.dora.state.co.us/real-estate/index.htm>

