

VA Standard & IRRRL Matrix

VA has no strict Min FICO; lender overlays apply (e.g., 620 typical). Full entitlement allows 100% LTV.

Occupancy	Loan Purpose	Units	Amortization Type	Min FICO (Typical)	Max LTV	Max CLTV	Reserves (Months)	Max DTI
Principal Residence	Purchase	1-4	Fixed	620 (overlay)	100%	100%	UW discretion	41%
Principal Residence	Cash-Out Refi (Type I)	1-4	Fixed/ARM	620	100%	100%	UW discretion	41%
Principal Residence	Cash-Out Refi (Type II)	1-4	Fixed/ARM	620	100%	100%	UW discretion	41%
Principal Residence	IRRRL	1-4	Fixed/ARM	No min (unless qual)	Unlimited (balance + fees)	N/A	None	N/A (if no qual)
Second Homes	Purchase/Cash-Out	1	Fixed	620	90%	90%	UW discretion	41%
Investment Property	Purchase/Cash-Out	1-4	Fixed	620	90%	90%	3-6	41%

Notes: IRRRL requires net tangible benefit (0.5% rate reduction; fee recoup ≤36 months). No appraisal for IRRRL. Higher DTI OK with residuals. Source: VA Pamphlet 26-7 (October 2024 update).