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American Financial Resources, Inc.



Attention: AFR Lending Partners

Topics in this edition of The AFR 411 include:

- **VA Refinance Loans**

VA Refinance Loans

As announced in the VA Circular 26-18-3 dated May 25, 2018, AFR will be adopting all policy guideline updates pertaining to **The Protecting Veterans From Predatory Lending Act of 2018**.

Effective immediately, all VA-guaranteed loans must meet the requirement of the new law. Please refer to [VA Circular 26-18-3](#) and [Exhibit A](#) for all of the details and outlined guidelines.

When an appraisal is required on an Interest Rate Reduction Refinance (IRRRL) (see Exhibit A), AFR will permit an Exterior-Only Inspection Appraisal Report and will reimburse the Veteran the cost of the appraisal at the time of closing on Wholesale Broker transactions.