



Date	Bulletin
02/28/2023	VA Circular 26-23-06

Web Link	Topic
<a href="#">26-23-06</a>	The VA announced a scheduled change to VA Funding Fee rates for loans closed <b>on or after April 7, 2023</b> and prior to November 14, 2031.
<a href="#">Exhibit A</a> (prior to 04/07/23)	Please refer to the below table for a detailed breakdown of the funding fee rates in effect up to and including 04/06/2023 compared to the fees on or after 04/07/2023.  <b>Note, the funding fee for VA IRRRL's are <u>not</u> impacted by this change.</b>
<a href="#">Exhibit B</a> (on or after 04/07/23)	

### VA Funding Fees for Non-Exempt Veterans – Purchase Loans

Type	Funding Fee, loans closing <u>on or prior to 04/06/23</u>		Funding Fee, loans closing <u>on or after 04/07/23</u>	
	Down Payment Amount	Funding Fee Percentage	Down Payment Amount	Funding Fee Percentage
First Use	Less than 5%	2.30%	Less than 5%	2.15%
	5% or more	1.65%	5% or more	1.50%
	10% or more	1.40%	10% or more	1.25%
Subsequent Use	Less than 5%	3.60%	Less than 5%	3.30%
	5% or more	1.65%	5% or more	1.50%
	10% or more	1.40%	10% or more	1.25%

### VA Funding Fees for Non-Exempt Veterans – Cash-Out Refinances

Type	Funding Fee, loans closing <u>on or prior to 04/06/23</u>	Funding Fee, loans closing <u>on or after 04/07/23</u>
	Funding Fee Percentage	Funding Fee Percentage
First Use	2.30%	2.15%
Subsequent Use	3.60%	3.30%