



## IMPORTANT UPDATE

### BULLETIN 36-08222022

**Issued to:** All Channels

**Date:** August 22, 2022

**Subject:** VA Minimum FICO and Sponsorship Renewal Check Update

**Effective:** August 22, 2022

#### **VA- FICO Lowered**

GHMC is pleased to announce that we have lowered the VA Minimum FICO to 600 (with loan amounts within conforming loan amount) on Primary Residence Purchase, Cash Out, and VA IRRRL. This is effective with loans locked on or after August 22, 2022.

#### **VA Sponsorship Renewals**

Going forward, all VA Sponsorship Renewal checks should be made payable to **Guaranty Home Mortgage Corporation** instead of to the VA. Additionally, the mailing address has changed to **10 Lea Avenue, Suite 800, Nashville, TN 37210**. The updated *VA Sponsorship Request Form* can be found in the Resource Center.

Please refer to the VA Guidelines for complete product details. The **VA Snapshot** is posted in the Resource Center's Product Guidelines – Government sub-folder. The **VA Sponsorship Request Form** is posted under Forms – FHA/VA Forms sub-folder.

Please contact your Account Executive with any questions.

We appreciate your business!