



VA Matrix

revised 5/3/2022

VA Funding Fee	<p>VA Funding Fee applies unless veteran is exempt. See VA Funding Fee Table for specific percentages</p> <p>The Funding Fee is calculated on the veteran's portion of the loan. If a reduced funding fee percentage is required as a result of a down payment requirement, the veteran benefits from this reduction as the funding fee will be calculated on his/her portion of the loan</p> <p>Down payment must be made in liquid funds. Gift equity; borrowed funds or seller-equity is not an acceptable down payment to reduce the funding fee.</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th colspan="4">VA Funding Fee Chart – Effective January 1, 2020</th> </tr> <tr> <th>Type of Loan</th> <th>Down Payment</th> <th>First Time Use %</th> <th>Subsequent Use %</th> </tr> </thead> <tbody> <tr> <td>Purchase</td> <td>None</td> <td>2.3%</td> <td>3.6%</td> </tr> <tr> <td>Purchase</td> <td>5%</td> <td>1.65%</td> <td>1.65%</td> </tr> <tr> <td>Purchase</td> <td>10%</td> <td>1.4%</td> <td>1.40%</td> </tr> <tr> <td>VA Cash Out Refinance</td> <td>N/A</td> <td>2.3%</td> <td>3.6%</td> </tr> <tr> <td>IRRRL Streamline Refi</td> <td>N/A</td> <td>.50%</td> <td>.50%</td> </tr> </tbody> </table>	VA Funding Fee Chart – Effective January 1, 2020				Type of Loan	Down Payment	First Time Use %	Subsequent Use %	Purchase	None	2.3%	3.6%	Purchase	5%	1.65%	1.65%	Purchase	10%	1.4%	1.40%	VA Cash Out Refinance	N/A	2.3%	3.6%	IRRRL Streamline Refi	N/A	.50%	.50%
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