



## AAA Capital Investment, Inc.

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To: All Agent

Date: 08/08/2023

**Subject: The eligibility requirements for limited cash-out refinances**

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Effective: New loan applications beginning 8/10/2023.

According to announcements from Fannie Mae SEL-2023-06. The eligibility requirements for limited cash-out refinances have been revised to stipulate that at least one borrower on the new loan must be a current owner of the subject property (on title) at the time of the initial loan application for all loan programs of AAA. Exceptions to this policy are permitted in the following scenarios:

- The borrower acquired the property through an inheritance or was legally awarded the property via a legal settlement or divorce decree, or
- The property was previously owned by an inter vivos revocable trust and the borrower is the primary beneficiary of the trust.