VA Lenders Handbook (VA Pamphlet 26-7), Chapter 8, Topic 6 — What Happens to Fees and Charges If the Loan Never

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> 6. What Happens to Fees and Charges If the Loan Never Closes? Change Date November 08, 2010, Change 15 • This section has been updated to make minor grammatical edits. a. Itemized Fees and Charges The borrower’s out-of-pocket expenses for itemized fees and charges already incurred, such as the appraisal and credit report, do not get refunded. b. The One Percent Flat Fee If the lender has already collected the one percent flat fee from the borrower, the lender must refund the fee. This applies to a loan that does not close for any reason, including the borrower going to another lender. VA Pamphlet 26-7, Revised Chapter 8: Borrower Fees and Charges and the VA Funding Fee 8-15

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