



U. S. DEPARTMENT OF VETERANS AFFAIRS
Regional Office, Fort Snelling
1 Federal Drive
St. Paul, MN 55111-4050

August 23, 2000

REGIONAL LOAN CENTER MEMORANDUM NO. 00-19

**TO: ALL SALES BROKERS IN
MINNESOTA, NORTH DAKOTA AND SOUTH DAKOTA**

SUBJ: DECREASE IN INTEREST RATE ON VENDEE ACCOUNTS

1. Effective for all purchase offers for VA-acquired properties received in our office on or after August 23, 2000, the interest rate on vendee loans will be 8 percent.
2. Offers pending acceptance and offers that have been accepted, but for which sales closing packages have not been prepared and dispatched from our office, will close at the 8 percent rate. In cases where the closing packages have been mailed, the rate shown on the contract will remain in effect.
3. Your continued participation in our sales program is appreciated.

/s/D. F. Munro
D. F. MUNRO
Loan Guaranty Officer