



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

September 27, 2001

REGIONAL LOAN CENTER MEMORANDUM No. 01-22

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

SUBJ: DECREASE IN INTEREST RATE ON VENDEE ACCOUNTS

PURPOSE

The purpose of this memorandum is to announce that the interest rate on new vendee accounts for VA-owned properties has been decreased to 6.75 percent.

WHAT OFFERS WILL BE AFFECTED?

All offers received on or after September 26, 2001, will be processed at 6.75 percent. Offers pending acceptance and offers which have been accepted will also be closed at 6.75 percent. Any offer, however, where the closing package has been mailed will be closed at 7 percent.

WHO YOU SHOULD CONTACT

If you have any questions, please call us at 1-800-827-0633.

/S/JON H. HELGASON
JON H. HELGASON
Assistant Loan Guaranty Officer