



U. S. DEPARTMENT OF VETERANS AFFAIRS
Regional Office, Fort Snelling
1 Federal Drive
St. Paul, MN 55111-4050
www.vba.va.gov/rostpaul.htm

January 24, 2003

REGIONAL LOAN CENTER MEMORANDUM NO. 03-03

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

SUBJ: VENDEE LOAN PROGRAM TERMINATION

Purpose

The purpose of this memorandum is to announce the termination of vendee financing on properties sold by the Department of Veterans Affairs.

Termination of Vendee Financing

Effective for all listings dated on or after January 31, 2003, the VA will no longer offer vendee financing. VA will continue to accept and use the Offer to Purchase and Contract of Sale (VA Form 26-6705); however, in Section II, only Items 7. A. through H. will be completed. These items pertain only to cash offers.

In the event that a listing issued prior to January 31, 2003, is subject to a bid period which extends beyond January 31, 2003, offers submitted with vendee financing will still be considered.

If You Have Any Questions

For additional information or questions, e-mail the St. Paul Regional Loan Center at rlc/pm@vba.va.gov or call (800) 827-0633.

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