



DEPARTMENT OF VETERANS AFFAIRS
Regional Office
1240 East Ninth Street
Cleveland, OH 44199

March 29, 1999

In Reply Refer To: 325/264
Information Letter 26-99-11

TO: All Sales Brokers

**SUBJ: Notice of New Internet Bidding Process for Property
Management Sales**

1. We are pleased to announce the availability of our new web site at "<http://www.vahomes.org/cv/>". This will allow users to do many, many things.
 - a. View our current listing.
 - b. Obtain commonly used PM forms from the Internet.
 - c. View the latest version of our PM Sales Guide (1993, but a revision is pending).
 - d. Allow buyers to identify brokers registered to sell VA properties in their area.
 - e. Allow registered brokers to submit bids via the Internet.
 - f. Allow registered brokers to submit bids via a push button telephone.
 - g. View a ranking of all bids submitted for each property after the close of the bid period.
2. The attachment to this Information Letter describes the process that will be used by brokers to submit bids either through the Internet or by using a push button telephone.
3. Brokers must be registered in order for brokers/agents to submit offers (bids). If you received this Information Letter through the mail directly from VA, and you are an actively licensed real estate broker in the State of Ohio, you are registered with us. Right now, we have almost 2,000 Ohio brokers registered in our data base. You can check to see if you are registered on our web site by using our Broker Locator feature. If you are not registered, call 216-522-3583 to get forms and instructions faxed to you.
4. Thank you for your interest in our property sales program.

/s/

JAMES L. BRUBAKER, JR.
Loan Guaranty Officer

Attachment

Electronic Bidding Instructions

The following instructions are to assist you in submitting offers (bids) to VA Cleveland on VA acquired properties: Brokers must be registered in order for brokers/agents to submit offers (bids). If you are not registered, call 216-522-3583 to get forms and instructions faxed to you.

Submitting a bid by phone:

1. Make sure that your offer forms are completely filled out prior to calling.
2. Dial 1-800-321-5250 (key #3)
3. Follow the voice menu instructions.
4. Make sure that you write down the "confirmation" number you are given. Put it on the upper right hand corner of your hard copy offer.
5. Make sure that your State of Ohio broker file number is on the form.

Submitting a bid by Computer:

1. Access our Web site: <http://www.vahomes.org/cv/>
2. Go to "Property Listing".
3. Choose "Search by City" feature.
4. When you find your particular property, "click" it's PM #.
5. When you get to the "Property of your Choice" screen, scroll down to the bottom of the screen. Click "submit bid".
6. Follow the "step by step" instructions on the screen.
7. Make sure you print the "confirmation" page. It must be submitted with your hard copy offer.
8. Make sure that your State of Ohio broker file number is on the form.

IMPORTANT!!!

No changes can be made to bids that have been electronically submitted to VA and confirmed. If you would like to change your original bid, then you must resubmit a corrected bid. If you are going to cancel and offer you submitted by phone or computer, you need to notify VA immediately by fax and/or phone.

FAX # 216-522-2552
Phone # 216-522-3583 X3972

On the cancellation notification, you must include the following:
The PM #.
The Confirmation # you were given.
The Buyers signature.

NOTE: If a buyer has submitted more than one bid on the same property, the last offer received will be considered the valid bid.

IMPORTANT !!!

The VA will notify the successful bidder's broker/agent by telephone no later than the close of business the 2nd day after the bid closing. The Broker/Agent will have 3 days after notification to deliver all required documents. You should have all documentation ready to submit when called.

Starting April 2, 1999, you will be able to start submitting your bids through the Internet.

Just think – No more paper bidding means no more trips to the VA. No more traffic !!! No more parking headaches !!

Because your internet submission will be automatically confirmed immediately upon receipt, you won't need to wonder if it was received.

Bid results will be available through the web site shortly after the end of the bid period, and you can see how your bid compared with all others. This means fewer phone calls to VA !!!

Instead, you can send in a bid from your desk, your home, even your car !!