



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

December 6, 1999

In Reply Refer To: 325/262-4
Information Letter 26-99-24

TO: All Lenders

SUBJ: Recent Changes to the Lenders Handbook

1. This letter is to make you aware of recent changes to VA Pamphlet 26-7, VA Lender's Handbook, chapters 16 and 20, which are effective immediately:

- a. **Expedited VA approval process of Planned-Unit Development (PUDs).** VA will now accept an attorney's opinion that the PUD meets VA requirements, in lieu of a full VA review of the project's organizational documents. This process has been successfully tested at several VA offices and enables VA to conduct only a limited review.
- b. **Streamlining of the process used to extend a lenders Lender Appraisal Processing Program (LAPP) authority.** A LAPP staff appraisal reviewer who has successfully completed the training and initial case review requirements is now authorized to issue notices of value in any state where the lender has authority to close loans under the automatic procedure.

2. The full text of these changes has been sent directly to you from our Central Office in Washington, DC. The changes are also available for downloading from our Lenders and Servicers Homepage at:

<http://www.vba.va.gov/bln/loan/lenders.htm>

3. Thank you for your continuing participation in our program.

/s/

JAMES L. BRUBAKER, JR.
Loan Guaranty Officer