



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

May 21, 2002

In Reply Refer To: 325/26
Information Letter 26-02-09

TO: ALL OHIO and NEW JERSEY VA FEE APPRAISERS

SUBJ: Timeliness on Liquidation Appraisals

1. **PURPOSE:** This is to inform Department of Veterans Affairs (VA) fee roster appraisers in New Jersey and Ohio of the timeliness standard on liquidation appraisals.
2. **BACKGROUND:** Recent meetings with industry representatives have identified that an increased number of liquidation appraisals are not processed timely. This is cause for serious concern due to the expense involved if the sale date is missed, and a new sale must be scheduled.
3. **LIQUIDATION TIMELINESS STANDARD:** Effective June 1, 2002, there is a five-business day requirement for completion of liquidation appraisals. This standard does not change the requirement that fee appraisers gain access to vacant properties. In the instance of vacant, not properly secured properties [i.e., No Quikset Lock], the timeliness standard shall be suspended for the time needed to gain access to the property.

While we strongly encourage every effort to be made to gain access to occupied properties, we cannot afford to delay the appraisal beyond our timeliness standard. If the homeowner does not agree to an interior inspection after being informed of the benefit to them, "a more accurate valuation", do not delay the appraisal report beyond the 5 day limit.
4. **DISTRIBUTION OF APPRAISAL COPIES:** Requesters who wish to receive an e-mailed copy of the liquidation appraisal from the fee appraiser will provide an e-mail address in Block 5 of the VAF 26-1805, Request for Determination of Reasonable Value. The fee appraisers are to send e-mailed copies to VA and requesters.
5. **QUESTIONS:** The Cleveland VA Office is open weekdays from 8:00 a.m. to 4:30 p.m. eastern time. The telephone number is 1 (800) 729-5772. Please feel free to contact Mr. Antione L. Waller, Valuation Officer (X3970) or Mr. Joe Print, Supervisory Appraiser (X3893) with any questions or concerns you might have. We appreciate your time and cooperation regarding this matter.

/s/

JAMES L. BRUBAKER, JR.
Loan Guaranty Officer