



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

In Reply Refer To: 325/262
Information Letter 26-03-04

January 23, 2003

TO: ALL VA SALES BROKERS AND MANAGEMENT BROKERS

SUBJ: IMMEDIATE TERMINATION OF VENDEE LOANS

1. **PURPOSE:** This release announces the termination of the VA Vendee Loan Program.
2. **INSTRUCTIONS FOR PM SALES AFTER JANUARY 31, 2003:** 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 31st, offers submitted with vendee financing will still be considered. This means that the properties listed on our January 24, 2003 Ohio sales listing will be available for purchase with vendee financing unless otherwise noted. However, Ohio property listings released after that date will not offer VA vendee financing.

3. **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 Waller, Valuation Officer (X3970), or Assistant Valuation Officers Mr. Joe Print (X3893) or Mr. Joe Major (X3974) with any questions or concerns you might have. Thank you for your continuing participation in our VA Loan Guaranty program.

/s/

JAMES L. BRUBAKER, JR.
Loan Guaranty Officer