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Department of  
Veterans Affairs

# Information Bulletin

January 28, 2003

Loan Guaranty Letter 03-02  
263-1

SUBJ: Notification of Immediate Termination of Vendee Loans

## **PURPOSE**

The purpose of this letter is to announce the immediate termination of vendee loans.

## **BACKGROUND**

The Secretary has directed that the Department of Veterans Affairs (VA) no longer finance the sale of acquired properties.

## **WHAT ARE THE NEW REQUIREMENTS?**

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<sup>st</sup>, offers submitted with vendee financing will still be considered.

## **IF YOU HAVE QUESTIONS**

If you have any questions or need additional information please contact our Property Management Section. Their number is 303-914-5630.

VLINDA A. CHILDS  
Loan Guaranty Officer

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