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**Department of  
Veterans Affairs**

**Information  
Bulletin**

Date: July 14, 2003

Loan Guaranty Letter 03-08  
261-2

**SUBJ:** Changes in Bidding Instruction Procedures

**Purpose**

Effective August 1, 2003, the Denver Regional Loan Center will transmit all bidding instruction letters issued to Holders/Servicers for properties in our jurisdiction via facsimile. Title requirements for the appropriate State will no longer be provided with the letter.

**Background**

Prior to August 1, 2003, our office provided a facsimile copy and mailed the original bidding instruction letter. We included a copy of the required title documentation with the mailed bidding instructions.

**Title Requirements**

Title requirements for all States in our jurisdiction can be located on our web site at [www.vba.va.gov/ro/denver/loan/lgy.htm](http://www.vba.va.gov/ro/denver/loan/lgy.htm).

**Timeliness of Bidding Instructions**

To insure bidding instructions are issued timely, Holders/Servicers must submit VA Form 26-567, Statement of Loan Account - Foreclosure or Other Liquidation, to VA no later than 30 days prior to the foreclosure sale date. The VAF 26-567 needs to be submitted upon receipt when you receive written notification from VA that an alternative to foreclosure is being considered. All VAF 26-567's that are e-mailed must go to [lgyls&c@vba.va.gov](mailto:lgyls&c@vba.va.gov) and not to any individual's e-mail address.

Appraisals must be ordered no later than 45 days prior to the foreclosure sale. Upon receipt of written notification from VA that an alternative to foreclosure is being considered the appraisal needs to be ordered.

2.

If the property is vacant, Holders/Serviceicers must provide access to the appraiser at the time of the appraisal request. Status of appraisal requests can be tracked via The Appraisal System (TAS) at <https://tas.vba.va.gov>.

### **If You Have Questions**

Please contact our Loan Administration office at 1-800-319-9446 for any questions regarding bidding instructions.

Patricia E. Bolte  
Acting Loan Guaranty Officer

Distribution: Holders and Serviceicers of VA Guaranteed Loans