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BULLETIN NO. 2000-02

January 13, 2000

TO: ALL HOLDERS AND SERVICERS

SUBJ: NET VALUE CALCULATION

1. We issued a notice on December 27, 1999, that the "net value" percentage for Fiscal Year 2000 would be 12.09% effective December 27, 1999. That percentage was incorrect and has been recalculated. The actual percentage for Fiscal Year 2000 is **11.87%**. This is a decrease from the previous percentage, based on statistics from three years rather than one year. We will update 38 CFR 36.4301 accordingly in the near future.
2. Beginning January 5, 2000, bidding instructions issued by this Regional Loan Center were calculated subtracting **11.87%** from the fair market value in order to arrive at the "net value" of the property.
3. This bulletin rescinds Regional Loan Center Bulletin No. 99-29, dated December 27, 1999.

A handwritten signature in black ink, appearing to read "F. M. McREAKEN".

F. M. McREAKEN
Loan Guaranty Officer