



LGY News & Views



VA Regional Office, St. Petersburg, FL
REGIONAL LOAN CENTER (RLC)

- ☼ Loan Guaranty Officer-
Donny Flores
- ☼ Asst Loan Guaranty Officer-
Kathy Bernheim
- ☼ Valuation Officer-
Michael Andrews
- ☼ Asst Valuation Officers-
Frances Marston (C&V)
Monica Collins (SAH)
- ☼ Loan Production Officer-
Sharon Glanton-Davis
- ☼ Asst Loan Production Officer-
Steve Roberts
- ☼ Loan Administration Officer-
John Acosta
- ☼ Servicing Officers-
Mike Barthel
Dan Ennis
- ☼ Newsletter Editor-
Gary Marston
- ☼ RLC Newsletter Committee-
Jon Alcott
Vilmaris Ellie
Theresa Hadi
Marisol Labrie
Mary Yale

☼ *St. Petersburg Regional Loan Center* ☼ *Loan Guaranty Division* ☼

One hundred twenty lenders attend

Lender Training Extravaganza

Annual Event Held in St. Petersburg, Florida

by Kathy Bernheim

The 2009 *Lender Training Extravaganza* was held March 9-10, 2009, at the St Petersburg Regional Loan Center (RLC), in the Bay Pines VA Medical Center Auditorium. The Atlanta and Roanoke RLCs worked together with the St. Petersburg RLC to conduct this successful event.

Lenders were very pleased to hear presentations from Gerald Kifer and William White of VA Central Office in Washington, D. C. Representatives from the three RLCs gave presentations on VA's online applications, eligibility, underwriting loans,

quality reviews, and appraisal reviews.

Lenders submitted questions for a question and answer session each afternoon. The questions received were very insightful and this format helped us ensure that all questions and concerns our lenders had were fully addressed.

Evaluation forms submitted by the participants were overwhelmingly positive and we are excited about holding another Extravaganza next year. Please watch this newsletter for information on our next Extravaganza. ■

RLC Outreach Program

Choctaw Tribe Holds Veterans Workshop

by John Acosta

Donny Flores (Loan Guaranty Officer), Kathy Bernheim (Assistant Loan Guaranty Officer), John Acosta (Loan Administration Officer) and Mike Andrews (Valuation Officer), represented the RLC at the Choctaw Veterans Conference on February 20th 2009.

During the workshop, a Memorandum of Understanding on the Native American Direct Loan Program was discussed with Choctaw veterans and Tribal Leaders. In addition, representatives from the Jackson, MS VA Regional Office, the VA Medical Center and the National Cemetery System also presented information to veterans. ■

VA Employee Service Pin Awards

by Theresa Hadi

The VA Loan Guaranty Division recently celebrated the service of three dedicated employees.

Al Ferraro received his 35 year pin. Al served 2 years in the Army and has been at VA since 1975. Al served his entire VA career in the Construction and Valuation (C&V) Section. Al also serves in his community. He is part of the Civil Air Patrol and was the Director of Public Affairs Wing Command for 5 years and served as a search pilot. Al has also been representing abused children as a Guardian ad Litem for the past 22 years. Al Ferraro is dedicated to veterans and his community and we appreciate his service and efforts.

Doris Dixon celebrated her 30 years of service with VA. Doris proudly served in the Air Force for 14 years as a Training Technician. After the Air Force, Doris continued her federal service in the U.S. Fish and Wildlife Service for 6 years, in the Procurement department. In March of 1999, Doris joined the VA Loan Administration Section and has been helping veterans avoid foreclosure ever since. Even in her off time, Doris continues to serve veterans as she is actively involved in her local AMVETS Post. Doris was the AMVETS Post Commander from 12/02 to 5/08. She served at the state level, as Chaplin from 06/06 through 06/08, and is currently serving as Provost Marshall for AMVETS Department of Florida. Her life long dedication to veterans is appreciated and deserves to be recognized.

Frank Fulmer also celebrated 30 years of service with VA. Frank served 2 years in the Army before starting his career with VA. Frank is multitasking and has served in the Loan Administration, Property Management, Loan Production, and C & V Sections. Frank Fulmer is currently a Review Appraiser. Frank is a wealth of knowledge and is always happy to help a coworker or veteran. ■

Congratulations to Al, Doris and Frank





UNITED STATES DEPARTMENT OF VETERANS AFFAIRS

“To care for him who shall have borne the battle, and for his widow and his orphan...” (Abraham Lincoln)

Dept of Veterans Affairs
St Petersburg Regional Office
Loan Guaranty Division
9500 Bay Pines Blvd
St Petersburg, FL 33708

☀ St. Petersburg Regional Loan Center ☀ Loan Guaranty Division ☀

The St. Petersburg Regional Loan Center (RLC) assists veterans with the purchase or refinance of a home using his or her eligibility, and provides assistance to veteran homeowners having difficulty with their VA or conventional mortgage. The Department of Veterans Affairs (VA) acquires properties as a result of foreclosures on VA-guaranteed and VA-financed loans. Acquired properties are marketed for sale through a property management services contract. Properties are listed for sale at <https://www.reotrans.com> and through the Multiple Listing Service (MLS) by local listing agents.

To contact the RLC
Phone 1-888-611-5916 or
email fl/homeloan@va.gov

Spring Sprouts Seeds of Change in Loan Guaranty

by Jon Alcott

The beginning of Spring saw VA plant four new circulars in its garden of policies and procedures. The four new seedlings will bloom into significant changes in the way program participants conduct business with the Construction & Valuation Section at the Regional Loan Center. The circulars can be viewed in their entirety at <http://www.homeloans.va.gov/new.htm>

Circular 26-09-3, issued March 27, 2009 (Agreement of Sale/Sales Contract to be Provided to the Fee Appraiser)
PURPOSE: The purpose of this circular is to announce the Department of Veterans Affairs (VA) requirement that the requester of a VA appraisal must provide a copy of the agreement of sale and all addenda to the appraiser immediately upon assignment, but not later than 1 business day after the date of assignment. The primary impact of this circular is that, should the requester fail to provide the agreement of sale to the appraiser, the appraiser will, upon notice to the requester, hold the assignment and notify VA of the delay.

Circular 26-09-04, issued March 27, 2009 (Market Conditions Addendum to VA Appraisal)
PURPOSE: The purpose of this circular is to announce that, effective no later than April 1, 2009, VA will require appraisers to include Fannie Mae Market Conditions Addendum, Form 1004MC, in all VA appraisal reports. Instructions for completing this form may be found in Fannie Mae's Announcement 08-30, dated November 14, 2008, at <https://www.efanniemae.com/sf/guides/ssg/annltrs/pdf/2008/0830.pdf>. VA will monitor the impact of this new industry requirement on appraisal fees and make adjustments as appropriate.

Circular 26-09-05, issued March 31, 2009 (VA Appraisal Requirements on Foreclosed Properties)
PURPOSE: This circular reaffirms Department of Veterans Affairs (VA) policy that all properties, including foreclosed properties, must meet minimum property requirements (MPRs) prior to VA Loan Guaranty. The VA appraiser must list on the appraisal report any repairs necessary to meet MPRs and provide an estimate of the fair market value for the property, as if repairs had been completed. The seller is expected to pay for these required repairs since they are included in the estimate of value. It is not allowable to escrow funds from the veteran purchaser for use in making the required repairs. One significant impact of this circular is that lenders originating VA Guaranteed Loans on their own Real Estate Owned (REO) properties may not process those cases under our Lender Appraisal Processing Program (LAPP); such cases must be ordered as an "IND" appraisal.

Circular 26-09-06, issued March 31, 2009 (Sale of New Construction Properties by Lenders)
PURPOSE: The purpose of this circular is to announce that, under certain circumstances, the Department of Veterans Affairs (VA) will allow for the purchase of "new construction" properties without either a VA 1-year warranty or a 10-year insurance backed protection plan. There has been a significant increase in the number of properties being offered for sale by lenders that have acquired titles to REO properties due to the builder's bankruptcy or cessation of business. VA will consider and process these properties as "existing construction" as long as the property is fully completed. Properties that are not fully completed are considered ineligible unless the lender agrees to complete the construction in accordance with VA minimum property requirements (MPRs) for existing construction. As with Circular 29-06-05, a significant impact is that lenders originating VA Guaranteed Loans on their own REO properties that meet the criteria of this circular must process the loans as 'Existing Construction' and only as 'IND' cases. See the circular for complete details. ■



Sunshine
Committee



The RLC is very fortunate to have a "Sunshine Committee". The committee (left to right: Kristy Agostino, Vil Ellie, Rob Talley, Trish Turner and Theresa Hadi) organizes events that make working at the RLC more enjoyable for all. They hold special events, especially around holidays and always do a great job!

FREE OFFER

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St. Petersburg Regional Loan Center
(RLC)

www.vba.va.gov/ro/south/spete/rlc

VA Central Office Loan Guaranty
Service

www.homeloans.va.gov