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Department of  
Veterans Affairs

# Information Bulletin

September 1, 2001

Loan Guaranty Letter 01-14  
261-2

**SUBJ: Increased Foreclosure Attorney and Trustee Fees**

Effective September 1, 2001, there will be an adjustment in the standard fees allowed for attorney and trustee services in connection with foreclosure and deeds in lieu of foreclosure on VA guaranteed loans in the states under the jurisdiction of the Denver Regional Loan Center. These states include Alaska, Colorado, Idaho, Montana, New Mexico, Oregon, Utah, Washington, and Wyoming. This adjustment applies to the predominant foreclosure method used in each state. The legal fees which will be allowed for termination actions conducted on or after September 1, 2001, will be as follows:

	Non-Judicial Foreclosure	Judicial Foreclosure	Deed in Lieu of Foreclosure
Alaska	\$850		\$350
Colorado	\$800		\$350
Idaho	\$600		\$350
Montana	\$600		\$350
New Mexico		\$850	\$350
Oregon	\$675		\$350
Utah	\$600		\$350
Washington	\$675		\$350
Wyoming	\$600		\$350

All Claims Under Guaranty are subject to Title 38 Code of Federal Regulations (CFR) 36.4276(b) and 36.4313(b) which stipulate the combined total of the amounts claimed for trustee's fees and legal services may not exceed \$850. In those states where a non-judicial foreclosure is the most common procedure used, payment of additional amounts will be considered on a case-by-case basis when a judicial foreclosure must be conducted subject to the regulatory limitation previously mentioned.

Documented court appearances in connection with bankruptcies are allowable in the amount of \$100 for each required appearance, as well as actual required court costs. The fees and expenses set out in this release are effective for VA loan foreclosures conducted on or after September 1, 2001.

Questions regarding allowable fees and charges should be directed to Sarah Lund at (303) 914-5636.

VLINDA A. CHILDS  
Loan Guaranty Officer

Distribution: Holders and Servicers of VA Guaranteed Loans