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**Department of
Veterans Affairs**

**Information
Bulletin**

Date October 2, 2001

Loan Guaranty Letter 01-17
263-3

SUBJ: Vendee Interest Rate Change

DECREASE IN MAXIMUM INTEREST RATES ON NEW VENDEE ACCOUNTS

Vendee Loans. Effective for all purchase offers for VA-acquired properties received in field stations on or after September 26, 2001, the interest rate on new vendee accounts will be 6.75 percent. Offers pending acceptance and offers which have been accepted but for which sales closing packages have not been prepared and dispatched from field stations will also be closed at the 6.75 percent rate unless the offer was accepted at a lower rate previously in effect. In the event that September 26, falls during a previously advertised simultaneous period for a particular property, all offers received for that property during the simultaneous period will be considered received at the lowest rate in effect during the period.

VLINDA A. CHILDS
Loan Guaranty Officer

Distribution: Program Participants

Rescission: Rescinds Loan Guaranty Letter No. 01-1