



**U.S. DEPARTMENT OF
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July 21, 2014

In reply refer to: 459/26

LOAN GUARANTY INFORMATION BULLETIN NO. L-14-1

TO: ALL PROGRAM PARTICIPANTS AND FEE APPRAISERS

FROM: Raymond Chang, Loan Guaranty Officer

SUBJECT: LENDER'S HANDBOOK CHAPTER 12.01 MINIMUM PROPERTY REQUIREMENTS (MPRs) VARIATIONS AND EXEMPTIONS

The Loan Guaranty Information Bulletin L-14-1 is to clarify that the Department of Veterans Affairs (VA) may accept unpermitted areas with the following conditions in accordance with lender's handbook/VA Pamphlet 26-7 chapter 12.01 MPR Variations and Exemptions and chapter 12.02.

Where a Building Code is Enforced

If the property is located in a jurisdiction which enforces a State, county or local building code, then VA MPRs require that the construction comply with, the applicable state, county or local building code.

Exemptions

Chapter 12.01 MPR Variations and exemptions may be waived for existing structures with the following documentation:

- (1) Veteran is under contract to **PURCHASE** the property, and
- (2) The veteran and lender request the exemption in writing, and
- (3) The property is habitable from the standpoint of safety, structural soundness and sanitation, and
- (4) VA is satisfied that the nonconformity has been fully taken into account by way of depreciation in the VA valuation.

In addition to satisfying the required conditions above, VA will require:

- (5) A hold harmless letter from both the lender and the veteran stating and showing unpermitted areas. Acknowledgment from veteran that unpermitted area(s) is/are the veteran's responsibility to cure before refinancing/sale of property, and
- (6) Official letter from current licensed contractor, electrician, plumber, or engineer that work was completed in accordance with City and/or County of jurisdiction building codes.

All MPR variations and exemptions will be considered on a case by case basis

Inquiries should be forwarded to Construction and Valuation at appraisals.vbahon@va.gov and Roxanne.Kimm-Yanagi@va.gov.

Sincerely,

Raymond Chang
Loan Guaranty Officer



DEPARTMENT OF VETERANS AFFAIRS
Regional Office
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August 27, 2014

In Reply Refer To: 459/26

LOAN GUARANTY INFORMATION BULLETIN NO. L-14-2

TO: ALL LENDERS AND FEE APPRAISERS

SUBJECT: APPRAISAL ASSIGNMENT TIMELINESS ISSUES

1. When requesting an appraisal, all documents must be available to the appraiser on the date of the assignment. If all required documents (e.g. sales contract, minutes, budgets, etc.) are not received, then this is not considered to be a complete appraisal request.
2. In any case **ALL** fee appraisers are **REQUIRED** to call the lender within 24 to 48 hours to notify them that the request has been received and inform lender of any missing required documents. They are also **REQUIRED to call the POC within 48 hours of receipt of appraisal request to set up an appointment. If approved by lender,** inspection can be performed prior to receipt of any pending required documents in order to minimize delays in submitting the appraisal report. Lenders are responsible for any inspection fees charged if appraisal is cancelled.
3. **The appraisal report should be completed and uploaded within 2-3 business days upon completion of the subject property inspection.**
4. If you have any questions, please feel free to call or e-mail **Roxanne Kimm-Yanagi at 808-433-0484 or at roxanne.kimm-yanagi@va.gov.**


Raymond Chang
Loan Guaranty Officer