

Property Preservation Requirements and Fees

1. Purpose. The purpose of this change is to provide clarification on the minimum requirements for Department of Veterans Affairs (VA) guaranteed home loans with regard to securing of the property and fees that will be reimbursed by VA for those services in a claim under the loan guaranty.

2. Therefore, Circular 26-09-12, as amended by Change 2 on December 18, 2012, is changed as follows:

Page 5, paragraph 10, subsection a: Insert “If a property requires the installation of a padlock or lockbox, VA will reimburse as long as the servicer does not exceed the maximum allowable for securing of the property.”

By Direction of the Under Secretary for Benefits

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Director, Loan Guaranty Service

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