

VA APPRAISAL REQUIREMENTS ON FORECLOSED PROPERTIES

1. PURPOSE. The purpose of this change is to extend the rescission date of the basic circular so that that all properties, **including foreclosed properties**, meet minimum property requirements (MPRs) prior to VA Loan Guaranty.

2. Therefore, Circular 26-09-5 is changed as follows:

Page 1, paragraph 3: Delete “January 1, 2012.” and insert “January 1, 2014.”

By Direction of the Under Secretary for Benefits

Michael J. Frueh, Director
Loan Guaranty Service

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