

## NEW VA PROPERTY MANAGEMENT CONTRACTOR

1. Purpose: The purpose of this change is to revise the address for holders and servicers to submit title documents to VA's property management contractor, Countrywide Home Loans (CHL), and to change the address to be reflected on all endorsements on insurance in force at the time of loan termination.

2. Effective immediately, Circular 26-08-10 is changed as follows:

Page 1, paragraphs 3 and 4: Delete and insert

"3. Submission of Title Documents: Holders and their servicers shall submit title documents to CHL at Countrywide Home Loans, ATTN: VA REO, Mail Code: TX2-983-01-01, Building B, 2375 N Glenville Drive, Richardson, TX 75082. It is critical to include the Mail Code information in the address to ensure the title package is submitted to the correct location. Documents must be provided no later than 60 days after the liquidation sale in most jurisdictions. VA previously provided advice concerning additional time for title submission in certain jurisdictions, and that advice remains in effect. However, all timeframes are under review, and further guidance will be provided if any adjustments are appropriate.

4. Insurance on Conveyed Properties: VA expects holders to request endorsements on all insurance policies in force at termination, naming as an assured the Secretary of Veterans Affairs, c/o Countrywide Home Loans, ATTN: VA REO, Mail Code: TX2-983-01-01, Building B, 2375 N Glenville Drive, Richardson, TX 75082. In addition, information about the insurance policy should appear in the appropriate spaces on VA Form 26-8903, Notice for Election to Convey and/or Invoice for Transfer of Property, or in the Transfer of Custody event on the Servicer Web Portal if the servicer has transitioned to the VALERI (VA Loan Electronic Reporting Interface) environment. Holders and servicers should include endorsements with the title packages on properties conveyed to VA, or, if endorsements are received after title packages have already been submitted, they may be identified with the VA loan number and sent to CHL at the address above. Notices of cancellation on homeowners or force-placed policies may be handled in a similar manner."

By Direction of the Under Secretary for Benefits

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