

**Appraisal of Proposed or Under Construction Properties from Model Homes**

1. Purpose. The purpose of this change is to extend the rescission date of the basic Circular.
2. Background. Therefore, Circular 26-14-23 is changed as follows:

Page 2, paragraph 5: Delete “January 1, 2017.” and insert “January 1, 2019.”

By Direction of the Under Secretary for Benefits

Jeffrey F. London  
Director, Loan Guaranty Service

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