

**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 so that stations continue to provide guidance on VA's position with respect to this procedure.

2. Therefore, Circular 26-07-03 is changed as follows:

Page 2, paragraph 5: Delete "January 1, 2009" and insert "January 1, 2014."

By Direction of the Under Secretary for Benefits

Mark Bologna, Director
Loan Guaranty Service

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