

VALERI Servicer Newsflash

August 3, 2016

IMPORTANT INFORMATION

Interest Rate for Department of Veterans Affairs (VA) Streamline Modifications - Servicers initiating a trial payment plan (TPP) for a VA streamline loan modification may request pre-approval from VA to complete the modification with an interest rate based on the approval date of the TPP instead of the interest rate at the time of the modification approval.

All pre-approval requests must be submitted prior to the TPP agreement or loan modification, as VA does not grant pre-approvals for events a servicer has already reported. If a servicer deviates from a regulation without obtaining a pre-approval, it is considered a regulatory infraction on the loan.

VA Address on Deeds to VA – The address that should be used when a property is conveyed to VA, has been changed to:

Department of Veterans Affairs
Loan Guaranty Service
3401 West End Avenue, Suite 760W
Nashville, TN 37203

REMINDER

Contacting VA – Per M26-4, Chapter 1, any questions related to a loan assigned to a VA Loan Technician should be referred directly to that Technician for assistance and guidance. All VA Loan Technicians are available to provide assistance for inquiries on current loans that are not yet assigned, regardless of property location.