

VA Guaranteed Home Loans

Satellite and Streaming Video Lender Training



“Are you Smarter than a VA Loan Specialist?”
(Full Reviews of VA Home Loan Packages)

January 14, 2009

Student Materials

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Regional Loan Centers Contact

Regional Loan Center	Jurisdiction	Telephone
Atlanta	Georgia, North Carolina, South Carolina, Tennessee	1-888-768-2132
Cleveland	Delaware, Indiana, Michigan, New Jersey, Ohio, Pennsylvania	1-800-729-5772
Denver	Alaska, Colorado, Idaho, Montana, Oregon, Utah, Washington, Wyoming	1-888-349-7541
Honolulu	Hawaii	1-808-433-0481
Houston	Arkansas, Louisiana, Oklahoma, Texas	1-888-232-2571
Manchester	Connecticut, Maine, Massachusetts, New Hampshire, New York, Rhode Island, Vermont	1-800-827-6311
Phoenix	Arizona, California, Nevada, New Mexico	1-888-869-0194
Roanoke	Kentucky, Maryland, Virginia, Washington, DC, West Virginia	1-800-933-5499
St. Paul	Illinois, Iowa, Kansas, Minnesota, Missouri, Nebraska, North Dakota, South Dakota, Wisconsin	1-800-827-0611
St. Petersburg	Alabama, Florida, Mississippi, Puerto Rico, US Virgin Islands	1-888-611-5916
Winston-Salem	Nationwide Eligibility ONLY	1-888-244-6711
<i>NEW! Nation-wide Toll-free Number</i>	<i>Assistance to Veterans in financial difficulty</i>	<i>1-877-827-3702</i>

WEB SITE DIRECTORY

Address	What's There?
www.homeloans.va.gov	Lender's Handbook, VA forms, FAQs, information pamphlets, Regional Office directory
http://vip.vba.va.gov	Veterans Information Portal Includes TAS, WebLGY & condo and builder listings.
www.va.gov/vaforms	VA Forms
www.homeloans.va.gov/train.htm	Free training on the VA Home Loan Guaranty Program, including live satellite / internet streaming broadcasts, web-based courses, and streaming On-demand targeted videos.
http://www.archives.gov/veterans/evetrecs/index.html	National Personnel Records Center (Obtain military records.)
http://www.nasdva.com/	National Association of <u>State</u> Directors of Veterans Affairs
https://va.pay.gov	Funding Fee Payment System
http://www.military.com	Military pay charts, housing, installations, etc.
http://va.reotrans.com	Nationwide VA acquired property listings.
www.mortgage-x.com	Mortgage calculators, find a lender, closing costs explained, etc. (Independent information service, not affiliated with any lending institution.)

Documents Required for Full Reviews

Full Review Procedures

Lenders will be notified, either immediately by the web-based system or in writing by VA offices, when a loan has been selected for full review. Lenders must forward the complete loan file to the appropriate VA office within 15 days of receiving notification from VA.

Note: If VA finds significant deficiencies in a loan submission, the lender will be notified.

The following documents should be submitted when a full review notification has been received:

Order	Document
1	Lender's cover or transmittal letter (if used).
2	VA Form 26-0286 , VA Loan Summary Sheet.
3	Certificate of Eligibility.
4	VA Form 26-6393 , Loan Analysis.
5	For Automated Underwriting cases: Feedback Certificate (acceptable variations on the documentation required in items 17, 18, and 19 below are explained in section 8 of chapter 4).
6	VA Form 26-1820 , Report and Certification of Loan Disbursement.
7	Lender's quality certification per 38 CFR part 36 and 38 U.S.C. Chapter 37 (See step 7 of the Lender Procedures in section 1 of chapter 4).
8	VA Form 26-8937 , Verification of VA Benefits (if applicable).
9	HUD-1 , Settlement Statement.
10	Evidence of compliance with MCRV or NOV requirements; such as, final compliance inspection, termite certification, and/or warranty.
11	If a loan is processed for guaranty more than 60 days after loan closing, the loan file must contain a statement signed by a corporate officer of the lender that identifies the loan, provides the specific reasons for late reporting and certifies that the loan is current.
12	Interest Rate and Discount Disclosure Statement.
13	VA Form 26-0592 , Counseling Checklist for Military Homebuyers, if applicant is on active duty.
14	Uniform Residential Loan Application (URLA) with revised VA Form 26-1802a , HUD/VA Addendum to URLA. <ul style="list-style-type: none"> • These forms may be signed and dated anytime from the date of initial application to the date of loan closing. • These forms must be properly completed and legible, but do not have to be typed.
15	All original credit reports obtained in connection with the loan and any related documentation.

Documents Required for Full Reviews (cont'd)

16	VA Form 26-8497 , Request for Verification of Employment, and other verifications of income such as pay stubs and tax returns. <i>Reference:</i> See section 2 of chapter 4 .
17	VA Form 26-8497a , Request for Verification of Deposit, and other related documents (Alternative documentation: Original or certified true copies of last 2 bank statements).
18	Purchase/earnest money contracts.
19	<ul style="list-style-type: none"> • LAPP NOV and any special requirements or conditions applicable to the property. • VA Form 26-1843a, Master Certificate of Reasonable Value (MCRV), with any applicable endorsements and/or change orders. <p>Highlight to show lot and block identification, house type valuation, and optional equipment applicable to veteran's purchase.</p>
20	The original Freddie Mac Form 70/Fannie Mae Form 1004, Uniform Residential Appraisal Report (URAR), including all addendums, photographs and any document(s) revising or correcting the fee appraiser's original URAR. <i>Note:</i> The URAR and attending information is not required when VA Form 26-1843a, MCRV, is submitted.
21	Any other necessary documents.

What are Other Necessary Documents? Other necessary documents are verifications, explanations, forms, etc., that are either:

- Required by VA under certain circumstances, or
- Necessary to clarify some aspect of the loan or the borrower's qualifications. (For example, lender and/or borrower explanations for adverse credit.)

Circumstances Requiring Additional Documents The table on the next page provides some of the circumstances for which VA requires specific additional documentation to be submitted with the loan closing package.

Additional Documents Required for Full Reviews (cont'd)

Circumstances	Required Documentation
Loan includes funds for energy efficiency improvements.	<p>Improvements of \$3,000 to \$6,000: Documentation of the lender's determination that the increase in monthly mortgage payments does not exceed the likely reduction in monthly utility costs.</p> <p>Improvements up to \$6,000: Evidence of the cost of improvements such as a copy of the bid(s) or contract itemizing the improvements and their cost.</p> <p>Improvements over \$6,000: Documentation of VA's valuation of the energy efficiency improvements.</p> <p>Reference: See section 3 of chapter 7 for details, including special provisions for Interest Rate Reduction Loans (IRRRLs).</p>
Postponed completion of exterior improvements.	<p>VA Form 26-1849, Escrow Agreement for Postponed Exterior Onsite Improvements.</p> <p>Reference: See section 9 of chapter 9.</p>
Loan involves use of an attorney in fact.	<p>Power of attorney requirements as described in section 7 of chapter 9, including written evidence of the veteran's consent to the specific transaction, plus the lender certification found under the "Requirements" heading.</p>
Veteran intended to sell property on which he/she has an existing VA loan prior to closing on the new VA loan, in order to have entitlement restored.	<ul style="list-style-type: none"> • A completed VA Form 26-1880, Request for a Certificate of Eligibility, and • Evidence that the veteran has sold the property and either <ul style="list-style-type: none"> – evidence that the veteran has fully repaid the prior loan, or <p>Note: A HUD-1, Settlement Statement, clearly showing sale of the property by the veteran and pay-off of the prior VA loan, satisfies this requirement.</p> <ul style="list-style-type: none"> – documentation that the veteran can be released from liability and the assumer meets the requirements for substitution of entitlement.

Documents Required for Full Reviews (cont'd)

<p>Veteran intended to sell property in order to have sufficient income and/or assets to qualify for the loan.</p>	<p>Lender’s certification that the sale of the veteran’s property has been completed and the proceeds disbursed.</p> <ul style="list-style-type: none"> • Note: The lender’s certification must be based on examination of a HUD-1, Settlement Statement, or other appropriate documentation of the transaction.
<p>Loan is to the unmarried surviving spouse of an eligible, deceased veteran.</p>	<p>The following affidavit obtained from the surviving spouse at the time of loan closing:</p> <p>“I, _____, being first duly sworn, on oath, say, that, on the __ day of _____, 2__ (insert date loan was closed), I am (was) the unmarried surviving spouse of _____ and that I make this affidavit for the express purpose of inducing _____ to make a loan to me and/or for inducing the Department of Veterans Affairs to guarantee or insure such loan, knowing that it is a criminal offense to make a false statement for this purpose; and that the above and foregoing is true and correct.”</p> <p>_____ Notary’s jurat _____ Signature of surviving spouse</p>
<p>Loan is to the spouse of a serviceperson missing in action or prisoner of war (MIA/POW).</p>	<p>Documentation that, at the time of loan closing, the lender asked the applicant and the applicant provided verbal assurance that:</p> <ul style="list-style-type: none"> • No official notice of any change in the service member’s status had been received, and • Applicant was still the spouse of the service member.
<p>Supplemental loan for home improvements.</p>	<p>See “Procedures” in section 5 of chapter 7.</p>
<p>Graduated Payment Mortgage (GPM).</p>	<p>Veteran’s statement acknowledging payment increases.</p> <p>Reference: See section 7 of chapter 7.</p>
<p>Restrictions exist on the purchase or resale of the property the veteran is purchasing.</p>	<p>Veteran’s written consent to the restrictions (obtained at the time of loan application).</p> <p>Reference: See section 2 of chapter 9.</p>

Fees and Charges the Veteran-Borrower Can Pay

Overview The veteran can pay a maximum of:

- reasonable and customary amounts for any or all of the “Itemized Fees and Charges” designated by VA, plus
- a 1 percent flat charge by the lender, plus
- reasonable discount points.

Note: Some special provisions apply to construction, alteration, improvement and repair loans.

Itemized Fees and Charges

The veteran may pay any or all of the following itemized fees and charges in amounts that are reasonable and customary.

Charge	Description
Appraisal and Compliance Inspections	<ul style="list-style-type: none">• The veteran can pay the fee of a VA appraiser and VA compliance inspectors.• The veteran can also pay for a second appraisal if he or she is requesting reconsideration of value.• The veteran cannot pay for an appraisal requested by the lender or seller for reconsideration of value.• The veteran cannot pay for appraisals requested by parties other than the veteran or lender.
Recording Fees	The veteran can pay for recording fees and recording taxes or other charges incident to recordation.
Credit Report	The veteran can pay for the credit report obtained by the lender. For Automated Underwriting cases, the veteran may pay the evaluation fee of \$50 in lieu of the charge for a credit report. For “Refer” cases, the veteran may also pay the charge for a merged credit report, if required.
Prepaid Items	The veteran can pay that portion of taxes, assessments, and similar items for the current year chargeable to the borrower and the initial deposit for the tax and insurance account.
Hazard Insurance	The veteran can pay the required hazard insurance premium. This includes flood insurance, if required.

Fees and Charges the Veteran-Borrower Can Pay (cont'd)

Flood Zone Determination	<p>The veteran can pay the actual amount charged for a determination of whether a property is in a special flood hazard area, if made by a third party who guarantees the accuracy of the determination.</p> <p>The veteran can pay a charge for a life-of-the-loan flood determination service purchased at the time of loan origination.</p> <p>A fee may not be charged for a flood zone determination made by the lender or a VA appraiser.</p>
Survey	<p>The veteran can pay a charge for a survey, if required by the lender or veteran.</p> <p>Any charge for a survey in connection with a condominium loan must have the prior approval of VA.</p>

Title Examination and Title Insurance	<p>The veteran may pay a fee for title examination and title insurance, if any.</p> <p>If the lender decides that an environmental protection lien endorsement to a title policy is needed, the cost of the endorsement may be charged to the veteran.</p>
Special Mailing Fees for Refinancing Loans	<p>For refinancing loans only, the veteran can pay charges for Federal Express, Express Mail, or a similar service when the saved per diem interest cost to the veteran will exceed the cost of the special handling.</p>
VA Funding Fee	<p>Unless exempt from the fee, each veteran must pay a funding fee to VA.</p>
Mortgage Electronic Registration System (MERS) Fee	<p>The veteran may pay a fee for MERS. MERS is a one-time fee for the purpose of electronically tracking the ownership of the beneficial interest in a loan and its servicing rights.</p>
Other Fees Authorized by VA	<p>Additional fees attributable to local variances may be charged to the veteran only if specifically authorized by VA. The lender may submit a written request to the RLC for approval if the fee is normally paid by the borrower in a particular jurisdiction and considered reasonable and customary in the jurisdiction.</p>

Whenever the charge relates to services performed by a third party, the amount paid by the borrower must be limited to the actual charge of that third party.

Example: If the lender obtains a credit report at a cost of \$30, the lender may only charge the borrower \$30 for the credit report. The lender may **not** charge \$35, even if it believes that a \$5 handling charge is fair.

In addition, the borrower may **not** pay a duplicate fee for services that have already been paid for by another party.

**Lender's 1
Percent Flat
Charge**

In addition to the "itemized fees and charges," the lender may charge the veteran a flat charge not to exceed 1 percent of the loan amount.

The following list provides examples of items that cannot be charged to the veteran as "itemized fees and charges." Instead, the lender must cover any cost of these items out of its flat fee.

- lender's appraisals
 - lender's inspections, except in construction loan cases
 - loan closing or settlement fees
 - document preparation fees
 - preparing loan papers or conveyancing fees
 - attorney's services other than for title work
 - photographs
 - interest rate lock-in fees
 - postage and other mailing charges, stationery, telephone calls, and other overhead
 - amortization schedules, pass books, and membership or entrance fees
 - escrow fees or charges
 - notary fees
 - commitment fees or marketing fees of any secondary purchaser of the mortgage and preparation and recording of assignment of mortgage to such purchaser
 - trustee's fees or charges
 - loan application or processing fees
 - fees for preparation of truth-in-lending disclosure statement
 - fees charged by loan brokers, finders or other third parties whether affiliated with the lender or not, and tax service fees.
-

Fees and Charges the Veteran-Borrower Cannot Pay

Lender's Use of 1 Percent Flat Charge

The lender's maximum allowable flat charge of 1 percent of the loan amount (or greater percentage in the case of construction loans) is intended to cover **all** of the lender's costs and services which are not reimbursable as "itemized fees and charges." The lender may pay third parties for services or do as it wishes with the funds from the flat charge, as long as the lender complies with the Real Estate Settlement Procedures Act (RESPA).

Section 2, subsections c and d of this chapter provide some examples of items that **cannot** be charged to the veteran as "itemized fees and charges."

This section provides more examples of items that cannot be paid by the veteran, but can be paid out of the lender's flat charge or by some party other than the veteran.

Attorney's Fees

The lender may **not** charge the borrower for attorney's fees. Reasonable fees for title examination work and title insurance can be paid, however, by the borrower. They are allowable itemized fees and charges.

VA does not intend to prevent the veteran from seeking independent legal representation. Therefore, the veteran can independently retain an attorney and pay a fee for legal services in connection with the purchase of a home. Closing documents should clearly indicate that the attorney's fee is **not** being charged by the lender, but is being paid by the veteran as part of an independent arrangement with an attorney.

Brokerage Fees

Fees or commissions charged by a real estate agent or broker in connection with a VA loan may **not** be charged to or paid by the veteran-purchaser.

While use of "buyer" brokers is not precluded, veteran-purchasers may **not**, under any circumstances, be charged a brokerage fee or commission in connection with the services of such individuals. Since information on property available for purchase and financing options is widely available to the public from a variety of sources, VA does not believe that preventing the veteran from paying buyer-broker fees will harm the veteran.

Prepayment Penalties

A veteran obtaining a VA refinancing loan cannot use loan proceeds to pay penalty costs for prepayment of an existing lien.

A veteran purchasing a property with a VA loan cannot pay penalty costs required to discharge any existing liens on the seller's property.

**HUD/FHA
Inspection
Fees for
builders**

In proposed construction cases in which the dwelling was constructed under HUD supervision, the cost of any inspections or re-inspections must be borne by the builder or sponsor and are **not** chargeable to the veteran-purchaser. This includes:

- re-inspections by VA or HUD of onsite or offsite work for which an escrow agreement was established, and
 - any additional re-inspections deemed necessary by VA to assure conformity with VA regulations.
-

Elimination/Consolidation of Certain Certifications

1. **PURPOSE**: This circular announces the elimination of certain certifications and requirements in the processing of VA guaranteed home loans. It also provides a consolidated certification (exhibit A) for use in originating VA loans. These changes will help lenders by eliminating redundancies and consolidating mandatory certifications into a single certification. The changes do not signal a relaxing of VA credit underwriting standards or a lessening of lender responsibilities.

2. PROCESSING CHANGES

a. **VA Form 26-1820, Report and Certification of Loan Disbursement**: Effective immediately, it will no longer be necessary for the form to be signed by an “officer” of the firm. Instead, any individual authorized by the lender to bind the firm to the certifications listed in item 24, may sign the form.

b. **Reserve/Guard Activation Statement**: Effective immediately, lenders no longer need to obtain a statement as to a person’s status in the Reserve or Guard when processing a loan. Lenders should still consider if a veteran-borrower may be subject to activation and, if so, follow the guidance detailed in chapter 4 of the Lender’s Handbook.

c. **Underwriter’s Certification for Automated Underwriting Cases**: Effective immediately, lenders no longer need to execute the Underwriter’s Certification found in Chapter 4, Topic 8, Documentation for Automated Underwriting Cases. The certification essentially repeats requirements noted in a preceding section on Data Integrity.

3. **CONSOLIDATION OF CERTIFICATIONS**: As noted above, exhibit A contains the most common certifications – both for veterans and lenders - that are required for various loan types. For ease of processing, lenders may wish to use this exhibit rather than obtain separate certifications.

4. **SUMMARY**: As previously noted, these changes in no way lessen the responsibility of lenders to underwrite loans in a sound, prudent manner in compliance with published VA directives. Nor do these changes compromise VA’s ability to seek indemnification from lenders when a review reveals a flagrant disregard for VA credit underwriting guidelines. Instead, the intent is to eliminate unnecessary certifications and thus further simplify the processing of VA guaranteed loans for lenders.

5. **RESCISSION**: This circular is rescinded January 1, 2010.

By Direction of the Under Secretary for Benefits
Judith A. Caden, Director
Loan Guaranty Service

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COMMON CERTIFICATIONS

Borrower Certifications

1. INTEREST RATE AND DISCOUNT DISCLOSURE STATEMENT

This statement must be delivered to you prior to execution of the certification on the HUD/VA addendum to the Uniform Residential Loan Application.

VA does not establish or set a maximum or minimum interest rate for mortgage loans. A borrower may pay interest rate and discount points as agreed upon by you and the lender. It's also permissible for a seller to pay all or a portion of the discount points. The interest rate and discount points as well as the length of time the lender will honor the loan terms are all freely negotiable with the lender. Lenders may or may not agree to offer the loan terms for a definite period of time through a lock-in agreement. Note that any agreement with the seller could also affect the date you can close your loan.

The terms of your agreement with the lender will determine if, and how much, the interest rate and discount points may change before closing. An increase of more than 1.00% in the interest rate may require re-underwriting by VA or the lender. It may also be necessary for the lender to obtain your signature on a new application. If, after re-underwriting, it is determined that you remain qualified from a credit risk standpoint, the conditions of your agreements with the lender and the seller may require you to complete the transaction or lose your deposit.

IT IS YOUR RESPONSIBILITY TO ASSURE THAT YOU UNDERSTAND THE TRANSACTION.

Borrower : _____ Date: _____

2. INTEREST RATE REDUCTION REFINANCING LOAN (IRRRL) CERTIFICATION

Previous Loan Number _____ Loan Amount \$ _____ Original Term _____

Monthly Payment \$ _____ Interest Rate _____

Original Obligors _____

New Loan Number _____ Proposed Loan Amount \$ _____ Proposed Term _____

Proposed Monthly payment \$ _____ Interest Rate _____

Obligors _____

Monthly decrease in payments _____

\$ _____

Total Closing Costs _____

\$ _____

Recoup Closing Costs _____ Months _____

I/We hereby certify that I/we understand the effect of the loan payment and interest rate involved in refinancing our home loan.

_____ Borrower Co-Borrower Date

3. ADJUSTABLE RATE MORTGAGE (ARM) CERTIFICATION

The undersigned borrower(s) acknowledge receipt of the appropriate ARM loan program disclosure and the "Consumer Handbook on Adjustable Rate Mortgages" prior to submitting an ARM loan application or payment of any non-refundable fee.

_____ Borrower Signature Date

_____ Co-Borrower's Signature Date

Lender Certifications

1. LENDER CERTIFICATION FOR PAYMENT INCREASE

I hereby certify that the borrower(s) qualify for the new payment (PITI) which exceeds the previous payment by at least 20 percent.

Lender Representative Date

2. INTEREST RATE REDUCTION REFINANCING LOAN (IRRRL) LOAN STATUS

I hereby certify that the VA loan being refinanced was current (not more than 30 days past due) at the time of loan closing.

Lender Representative Date

3. POWER OF ATTORNEY CERTIFICATION

I hereby certify that written evidence in the form of correspondence from the veteran or, if on active military duty, statement of his or her commanding officer or designee, indicating that the veteran was alive and, if the veteran is on active military duty, not missing in action status on _____, was examined by the undersigned and that said date is subsequent to the date the note and security instruments were executed on the veteran's behalf by the attorney-in-fact.

Lender Representative Date

4. LATE REPORTING CERTIFICATION

Guaranty is being requested more than 60 days after loan closing because

Lender Representative Date

5. LOAN QUALITY CERTIFICATION

The undersigned lender certifies that the loan application, all verifications of employment, deposit, and other income and credit verification documents have been processed in compliance with 38 CFR Part 36; that all credit reports obtained in connection with the processing of this borrower's loan application have been provided to VA; that, to the best of the undersigned lender's knowledge and belief, the loan meets the underwriting standards recited in chapter 37 of title 38 United States Code and 38 CFR Part 36; and that all information provided in support of this loan is true, complete and accurate to the best of the undersigned lender's knowledge and belief.

Lender Representative Date

VA FUNDING FEE TABLES

Purchase And Construction Loans

Note: The funding fee for ALL subsequent use loans closed on or after October 1, 2006, and before October 1, 2007, is 3.35 percent. This applies to all purchase loans where no downpayment of 5 percent or more is made as well as cash-out refinances where the fee would have been 3.3 percent. Effective October 1, 2007, the subsequent use fee reverts back to 3.3 percent.

Type of Veteran	Down Payment	Percentage for First Time Use	Percentage for Subsequent Use
Regular Military	None	2.15%	3.3% *
	5% or more (up to 10%)	1.50%	1.50%
	10% or more	1.25%	1.25%
Reserves/ National Guard	None	2.4%	3.3% *
	5% or more (up to 10%)	1.75%	1.75%
	10% or more	1.5%	1.5%

Cash-Out Refinancing Loans

Type of Veteran	Percentage for First Time Use	Percentage for Subsequent Use
Regular Military	2.15%	3.3% *
Reserves/National Guard	2.4%	3.3% *

*The higher subsequent use fee does not apply to these types of loans if the veteran's only prior use of entitlement was for a manufactured home loan.

Type of Loan	Percentage for Either Type of Veteran Whether First Time or Subsequent Use
Interest Rate Reduction Refinancing Loans	.50%
Manufactured Home Loans (NOT permanently affixed)	1.00%
Loan Assumptions	.50%

FY 2009 Broadcast Schedule

April 22, 2009 - LAPP & SAP Update and Highlights

After viewing this broadcast, the LAP SAR, SAP SAR, and/or VA Staff Reviewer will be able to identify correct conditions to list on a NOV, deficiencies when reviewing an appraisal, general LAP/SAP procedures, and frequent errors made during the appraisal process. Topics will include:

- Background overview
 - Delegation of Authority
 - Appraisal review
 - Notices of value
-

May 20, 2009 - The VA ReView

After viewing this broadcast, lenders will be able to assess and accurately calculate income for qualification purposes. Topics will include:

- Standard requirements
 - Income types
 - Miscellaneous issues
-

July 15, 2009 - VALERI Help Desk Issues

After viewing this broadcast, servicers will be able to correctly submit events and documents for payments of incentives, acquisitions, claims, and post audits. Topics will include Payments in VALERI and Post-audits

September 16, 2009 - VA News

Updates and Highlights on the VA Loan Guaranty Program including:

- Loan Production
 - Loan Administration
 - Construction and Valuation
 - Specially Adapted Housing
 - General VA information
-

Two additional broadcasts are being considered – on RESPA and Financial Counseling – but dates have not yet been determined. Check back here periodically for updated information.

Streaming On-Demand Internet Videos

Loan Guaranty has produced twenty short videos designed to provide just-in-time training on specific subjects for Lenders about the VA home loan program. They are available via On-Demand streaming Internet video at <http://www.homeloans.va.gov/broadcast06.htm>

Titles include:

VA Home Loans - A Program Overview** (1 hour)
News & Updates on the VA Home Loan Program * (35 min)
The VA Review -Credit Underwriting Broadcast** (1 ¾ hours)
VA Borrowers: There are Alternatives to Foreclosures (17:50)
Refinance & Special Issues in Underwriting** (1 ¾ hours)
WebLGY New Generation Replacing ACE & WBSL!* (est. 1 Hour) This prerecorded training provides an overview of the new Web LGY application.
Guidance on Servicing VA Home Loans During National Disasters (8:27)
The Appraisal System (12:28)
VA & Lender Appraisal Processing Program** (1 ¾ hours)
American Dream for America's Veterans (29:00)
Special Homes for Special Vets/Specially Adapted Housing (12:00)
The Certificate of Eligibility (16:00)
Restoration of Entitlement (14:52)
VA Myth-busters (18:29)
Active Duty Issues in Underwriting (26:12)
So, You've Been Selected for an Audit (19:14)
VA Home Loans & You (18:35)
VA Income Guidelines (19:52)
Refinancing for Lenders (12:31)
Energy Efficient Mortgages (7:30)