



LGY News & Views



VA Regional Office, St. Petersburg, FL
REGIONAL LOAN CENTER
(RLC)

- ☼ Loan Guaranty Officer-
Donny Flores
- ☼ Asst Loan Guaranty Officer-
Kathy Bernheim
- ☼ Valuation Officer-
Michael Andrews
- ☼ Asst Valuation Officer-
Michael Barthel
- ☼ Loan Production Officer-
Sharon Glanton-Davis
- ☼ Asst Loan Production Officer-
Frances Marston
- ☼ Loan Administration Officer-
John Acosta
- ☼ Servicing Officers-
Joel Mikulicz
Dan Ennis
- ☼ Newsletter Editor-
Gary Marston
- ☼ RLC Newsletter Committee-
Jon Alcott
Vilmaris Ellie
Theresa Hadi
Marisol Labrie
Mary Yale

☼ St. Petersburg Regional Loan Center ☼ Loan Guaranty Division ☼

Learn more about VA Guaranteed Loans at our

Lender Training Extravaganza

by Kathy Bernheim

The St. Petersburg Regional Loan Center (RLC) welcomes all lenders to attend our Lender Training Extravaganza on Monday, June 16th and Tuesday, June 17th at the Bay Pines VA Medical Center Auditorium. This large training facility is on the same campus as the Regional Loan Center.

The two day session will include training on processing VA guaranteed loans and credit underwriting as well as training for Staff Appraisal Reviewers (SARs). VA's online resources for lenders will be demonstrated. A speaker from the U. S. Department of Housing and Urban Development's Tampa

See **EXTRAVAGANZA**, page 2

LGY Outreach Program



Loan Production Officer Sharon Glanton-Davis (third from left) conducted an outreach visit to the Puerto Rico Association of Realtors. While in Puerto Rico she also conducted training for VA approved lenders. (Puerto Rico, Apr 2008)

The Impact of Declining Markets on VA Appraisals

by Jon Alcott

You have to have been appraising for quite a while to have relevant experience in providing value estimates in today's market conditions. The typical descriptions of sales and/or financing concessions, trends in supply and demand, and trends in neighborhood marketing times have been set on their ear in many locations. And, the analysis and reporting on current listings and pending contracts has never been more important in performing appraisals with creditable results.

VA Circular 26-07-4, dated 11/20/2007, addresses these issues and more. The circular can be found at www.homeloans.va.gov/circulars/26_07_4.pdf.

While some lenders may object to the inclusion of negative reporting with regard to neighborhood market conditions, VA requires that ap-

praisers provide reports that accurately reflect conditions within the market. If market conditions include declining property values then VA expects to see either negative time/date-of-sale adjustments in the sales grid or explanatory comments as to why such adjustments are not appropriate. The fact that there are so few sales that negative time adjustments cannot be supported by paired-sales or other analysis is not an acceptable reason for not making the adjustment. Statistical analysis performed by professional or educational organizations may be used to support the appraiser's conclusions. Such statistical reports should be maintained in the appraiser's office files.

VA will guaranty loans in, and the secondary market will purchase

VA loans in, a declining market as long as the appraisal is properly documented and creditable. In view of current market conditions the validity period for all Notices of Value, including Proposed Construction cases, is now six months. Please see www.homeloans.va.gov/circulars/26_08_4.pdf for details.

Please e-mail any questions regarding this or any other Construction & Valuation issue to us at:

VAstaffAppraisers@va.gov or please call us at 1-888-611-5916. ■

We're sad he's gone...
Richard Welch
 retired from federal service on
 April 11, 2008
 However, we'd like to say...
 Congratulations to
Michael Andrews
 our newly appointed
 Valuation Officer

St. Petersburg Regional Loan Center
www.vba.va.gov/ro/south/spete/rlc/index.htm

VA Central Office Loan Guaranty Service
www.homeloans.va.gov/

VA LENDER TRAINING EXTRAVAGANZA
June 16-17th 2008
 8:30 am - 4:00 pm
FREE OFFER
 Seminar Subjects Include

- VA Underwriting
- Advantages of a VA Guaranteed Loan
- Eligibility and Entitlement Requirements
- VA Automated Systems for Loan Guaranty
- Staff Appraisal Reviewer (SAR) Training

Featuring a Guest FHA Speaker

Event to be held at the
 Bay Pines VA Medical Center
 US Post Office Building
 Building 20 Auditorium
 10000 Bay Pines Blvd.
 St. Petersburg, FL 33708

Registration and Reservations
 email: mary.yale@va.gov
 or call toll free: 888-611-5916



"To care for him who shall have borne the battle, and for his widow and his orphan..." (Abraham Lincoln)

Dept of Veterans Affairs
St Petersburg Regional Office
Loan Guaranty Division

phone: 1-(888) 611-5916
email: fl/homeloan@va.gov

☀ St. Petersburg Regional Loan Center ☀ Loan Guaranty Division ☀

The St. Petersburg Regional Loan Center (RLC) has responsibility for all Loan Guaranty activities in Alabama, Florida, Mississippi, Puerto Rico, and the U.S. Virgin Islands. This center assists veterans with the purchase or refinance of a home using his or her eligibility, provides assistance to veteran homeowners having difficulty with their VA mortgage, and lists properties for possible sale by the VA through Ocwen (<http://www.ocwen.com/>).

Valuation Officer Richard Welch Retires

by Kathy Bernheim

Richard J. Welch, Valuation Officer, retired on April 11, 2008. Barry M. Barker, Director of the VA Regional Office presented Mr. Welch with a certificate and a clock. Gerald A. Kifer, Supervisory Appraiser, from VA Central Office in Washington, D. C., presented a plaque to Mr. Welch in recognition of all his contributions on a nationwide level to the Loan Guaranty program.

Following the presentations, Mr. Welch surprised everyone when he presented what at first appeared to be framed certificates to Mr. Barker, Mr. Kifer and Donny Flores, Loan Guaranty Officer. The certificates turned out to be framed photos of the #1 Dallas Cowboys fan, Richard Welch. Then, Mr. Welch held up a plastic bag filled with wires and broken pieces of plastic. He had everyone laughing when he described how he had smashed his alarm clock in his driveway earlier that morning.

After serving in the United States Navy, Mr. Welch started his career with VA on April 4, 1978 as a Clerk Typist in the Loan Guaranty Division in Jacksonville, FL. During the next five years, he was promoted four times. When the Loan Guaranty Office in Jacksonville, FL relocated to St. Petersburg, FL in 1986, Mr. Welch moved to St. Petersburg and was promoted to Appraiser. One year later he was promoted to Supervisory Appraiser. In 1995, he became the Chief of Construction and Valuation. When the St. Petersburg Regional Loan Center was established in 2002, Mr. Welch was promoted to Valuation Officer.

Throughout his career, Mr. Welch excelled in serving his fellow veterans. He served as a valued team member on many projects that benefited veterans. Mr. Welch took an active role in the development of the employees who

worked for him over the years. A sign prominently posted in Mr. Welch's office always made his philosophy clear to all...

"Focus on People First, Strategy Second".

VALERI Goes LIVE!



by Theresa Hadi

In order to provide our veterans with world class servicing on their VA Guaranteed Loans in default, on February 20, 2008, VA implemented a new system called VALERI (VA Loan Electronic Reporting Interface). During the same month just prior to VALERI going online, the first group of Loan Administration employees received training on this new system (Photo above). Additional Loan Administration employees will be receiving training on VALERI throughout the next several months until all of the employees are trained.

VA developed VALERI to implement processes that will modernize and significantly improve services to veterans and our industry partners, while ensuring fiscal integrity.

VALERI, a web-based program, allows VA to monitor the servicing provided by servicers to our veterans. Servicers nationwide will be migrated to VALERI monthly. The system should be fully implemented by November 2008. ▪

Dedicated Loan Administration Employees Receive Service Pins

by Theresa Hadi

Areatess Caldwell Celebrates 35 Years of Service to Veterans

Areatess Caldwell, aka "Brill" recently received his 35 year VA service pin. Brill is a U.S. Army veteran who served from 1971 to 1973 and was stationed in Germany. After leaving the Army, Brill entered his new career with VA in that same year, 1973. He started out in the file room, then moved to Finance, Veterans Service Division (VSD), and finally to Loan Guaranty. Brill expects to work another year or two and then retire.

Barbara Robinson Celebrates 25 Years of Service to Veterans

Barbara Robinson who works in the Loan Administration Section recently celebrated 25 years with VA. She started her career in 1983 after being a stay at home Mom to four children and assisting her husband with running his trucking company. She began working in Loan Guaranty in the underwriting of foreclosed homes at the Regional Office in Detroit, Michigan. In 1989, she decided to move to sunny Florida to be closer to Disney World and enjoy the year round good weather. Barbara considers VA part of her family. Barbara says that the veterans she serves and her coworkers' positive attitudes are why she enjoys coming back to VA each day. ▪

EXTRAVAGANZA (continued from page 1.)

Office will provide an update on recent FHA initiatives including the new FHA Secure program.

St. Petersburg, FL is a very popular tourist destination. Since the training facility is less than a ten minute drive from the Gulf Beaches, participants may want to arrive early and enjoy a summer weekend at the beach.

Seating is limited to 150, so please contact us soon at 1-888-611-5916 or by e-mail at fl/homeloan@va.gov for reservations. ▪