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Comptroller of the Currency  
Administrator of National Banks

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Washington, DC 20219

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To: Chief Executive Officers of National Banks, All Examining Personnel, and Comptroller's Handbook Subscribers

The enclosed booklet, "Real Estate and Construction Lending," is part of the revised *Comptroller's Handbook*. This booklet combines and updates material formerly contained in the Real Estate Loans and Real Estate Construction Loans section of *The Comptroller's Handbook for Nation Bank Examiners*.

The following OCC issuances are rescinded either because information contained in them has been incorporated into this booklet or because the issuances merely transmitted interagency statements:

- Banking Circular 208 (Rev.), Guidelines for Troubled Real Estate, March 20, 1992.
- Examining Circular 234 (Rev.), Review and Classification of Commercial Real Estate Loans, March 20, 1992
- Banking Circular 265, Interagency Guidelines for Real Estate Lending Policies, December 31, 1992
- Banking Circular 265, Supplement 1, Clarifications of the Interagency Guidelines for Real Estate Lending Policies, March 31, 1993.
- Banking Bulletin 93-37, Interagency Guidance on In-substance Foreclosures and Nonaccrual Loans, June 18, 1993.
- OCC Bulletin 94-55, Distribution of Appraisal and Evaluation Guidelines, October 28, 1994.

The following interagency statements, which remain in effect, are reprinted in the appendix to this booklet:

- Interagency Policy Statement on the Review and Classification of Commercial Real Estate Loans, November 7, 1991.
- Interagency Guidelines for Real Estate Lending Policies, December 31, 1992.

- Revised Interagency Guidance on Returning Certain Nonaccrual Loans to Accrual Status, June 10, 1993.
- Interagency Guidance on Reporting In-substance Foreclosure, June 10, 1993.
- Interagency Appraisal and Evaluation Guidelines, October 27, 1994.

Troubled Loan Workouts and Loans to Borrowers in Troubled Industries, July 30, 1991 (formerly cited as Banking Circular 255), is reprinted in a condensed version in the appendix and remains in effect.