

Revised VA Making Home Affordable Program

1. Purpose. This change updates the instructions for modifying Department of Veterans Affairs (VA) guaranteed home loans in accordance with Treasury Supplemental Directives issued since the circular was published. Changes include clarification concerning occupancy status, updating a reference to another VA circular concerning guidance on prior approval procedures, and extending the applicability of the circular.

2. Therefore, Circular 26-10-6 is changed as follows:

Page 1, Paragraph 3.a:

Line 6, After “modifications” insert “(which have no occupancy requirements)”.

Line 17, After “primary residence” insert “(i.e., owner-occupied, as defined by Treasury for HAMP Tier I eligibility)”

Page 2, Paragraph 3.a, line 2, delete “December 31, 2012.” and insert September 30, 2014.”

Page 3, Paragraph 3.d, delete lines 6 and 7 and insert “[26-11-22](#), Final Loan Modification Regulation Revision, issued December 23, 2011, paragraph 6, for instructions on seeking prior approval to modify current loans.”

Page 4, Paragraph 4.d, line 1, after “by VA,” insert “after submission of the Claim Event and mailing the Title Package to the assigned technician.”

Page 5, Paragraph 6.b, delete “July 1, 2012.” and insert “October 1, 2014.”

By Direction of the Under Secretary for Benefits

Michael J. Frueh
Director, Loan Guaranty Service

Distribution: CO: RPC 2024
SS (26A1) FLD: VBAFS, 1 each (Reproduce and distribute based on RPC 2024)

(LOCAL REPRODUCTION AUTHORIZED)