VALERI Servicer Newsflash

June 18, 2020

Circular 26-18-21 – Property Inspection Requirements on CARES Act Forbearance Cases, was issued on June 8, 2020, and is located at https://www.benefits.va.gov/HOMELOANS/resources_circulars.asp.

Circular 26-20-18 – Extended Foreclosure Moratorium for Borrowers Affected by COVID-19, was issued on May 15, 2020, and is located at https://www.benefits.va.gov/HOMELOANS/resources_circulars.asp.

Events with Fatal Rules Report – Report may not capture all rejected events. Until further notice, users should generate the Events Status Report and filter by the Rule Evaluation Status to identify rejected events.

Document Uploads – The VALERI Technical team is actively working to resolve multiple issues that some users are experiencing:
- Unable to view and access uploaded documents
- Unable to select a document type (Post Audits)
- Upload button is grayed out (Post Audits)

Servicers should contact the VA-assigned loan technician to provide the required Post Audit documents timely.

Appraisal Fee Changes – Effective July 1, 2020, liquidation appraisal fees will increase in certain Colorado counties. The changes will be reflected on the VALERI Fee Cost Schedule located at https://www.benefits.va.gov/HOMELOANS/servicers_valeri_rules.asp.

North Carolina Pre-Foreclosure Notice of Hearing – A notice of hearing is required to be filed with the clerk of court under North Carolina General Statute §45.21.16. Servicers may claim this expense as "Prothonotary/clerk's fee" under Foreclosure Facilitation Fees.

Colorado Rule 120 Hearing – Under Rule 120 of the Colorado Rules of Civil Procedure, a motion asking the court for an order authorizing the foreclosure sale is required to be filed with the county. Servicers may claim this expense as "Posting notice of Sale" under Filing Fees.

Servicer Department Contacts – Servicer administrators are urged to create and maintain accurate points of contact (POC) for each business area by selecting "Servicer Departments" from the main menu and then selecting "New." A job aid is also available as a Knowledge article in VALERI. VA loan technicians rely on this information to complete their tasks timely. Missing or inaccurate POC information may cause delays for both the technician and servicer.