



# WHOLESALE BULLETIN

IMPORTANT INFORMATION: PLEASE READ IMMEDIATELY

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## 22W-054

**Attention: Valued Broker Partners**

**June 24, 2022**

**Please take a moment to read the important information contained in this bulletin.**

### **Included in this Bulletin: VA Pest Inspection Fees and Repair Costs**

VA has issued an update on Pest Inspection Fees and Repair Costs. Due to localities that are susceptible to termites and other wood destroying pests being on the rise, the VA requires, as a Minimum Property Requirement (MPR), a wood destroying pest inspection report for certain properties located in an area on the [Termite Infestation Probability Map](#) where the probability of termite infestation is “very heavy” or “moderate to heavy.”

If applicable, the VA Notice of Value (NOV) will be conditioned for this requirement and MPR repairs identified on a wood destroying pest inspection report must be completed prior to guaranty.

Effective immediately, the VA is authorizing in advance, as a local variance, that Veterans may be charged wood destroying pest inspection fees, where required by the NOV. Veterans may also pay for any repairs required to ensure compliance with MPRs. Veterans are encouraged to negotiate the cost of the wood destroying pest inspection and repairs with the seller.

For auditing purposes, an itemized invoice identifying the Veteran and the property is required to verify the cost on the Closing Disclosure Statement (CD). The invoice(s) should be included to support the cost of the inspection and any repairs in the loan file if the loan is selected for Full File Loan Review (FFLR).

If you have any questions, contact your local Account Executive, Production Coordinator, Regional Vice President, or Brian Daily, SVP Wholesale: [Brian.Daily@mwfinc.com](mailto:Brian.Daily@mwfinc.com), 909-255-8332.

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