

Veterans Voice

"We don't need to do our veterans a favor., just repay one." Garry Mauro

Vol. 3, No.3 Texas Veterans Land Board Nov. - Dec. 1987

Texas VHAP Reaches Largest Untapped Homebuyers Market

Texas REALTORS familiar with the advantages of the Texas Veterans Housing Assistance Program (TEXAS VHAP) know that our state's 1.8 million Veterans offer a huge pool of potential homebuyers that are easy to qualify and have available financing.

More than 600,000 of these Veterans are Vietnam Veterans in their prime homebuying years.

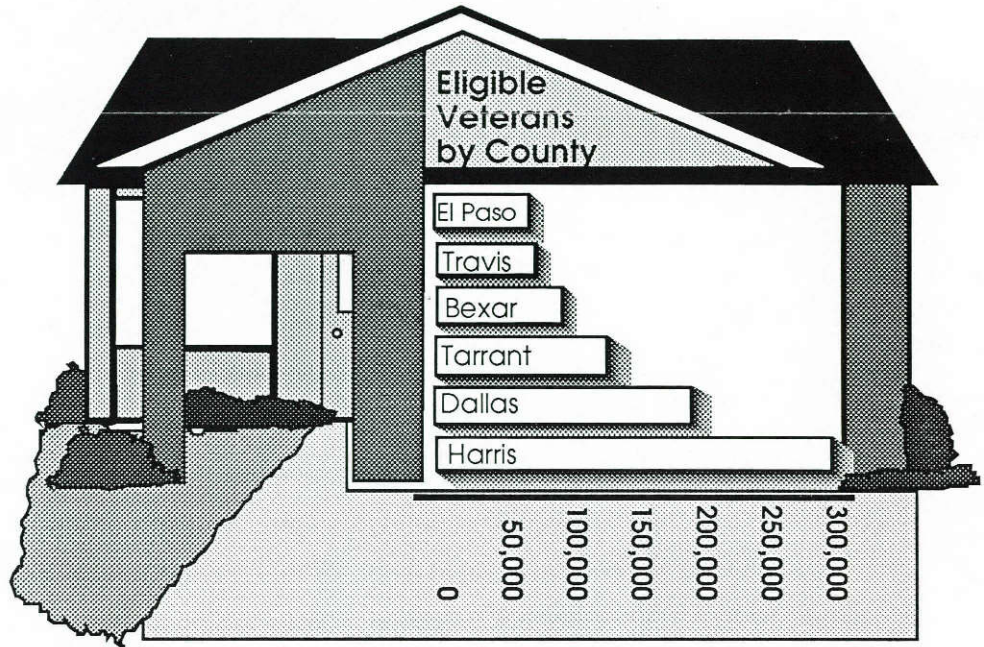
With Texas having three of the top fifteen largest U.S. military bases (Fort Hood in Killeen, Kelly AFB in San Antonio, and Fort Bliss in El Paso), Texas has become one of the most desirable retirement areas in the country for military personnel and their families.

Yet, the 25,000 TEXAS VHAP loans that have been made since the program began represent only 1.5 percent of the 1.8 million Texas Veterans eligible for these special benefits.

We hope the information in this issue of the **Veterans Voice** will assist Texas REALTORS in learning about this excellent, easy-to-use program so that they can better serve this virtually untapped homebuyers market.

Remember, we don't need to do our Veterans a favor, just repay one.

Garry Mauro,
Chairman,
Texas Veterans Land Board



Forfeited Land Bidding Begins for November Sale

Information on 191 tracts of rural acreage included in a November high-bid sale of forfeited land is now available from the Texas Veterans Land Board.

Located in 79 counties, the tracts range in size from 10 to 52 acres.

All tracts are open to bids from the public as well as Texas Veterans. **Bids are not restricted to Texas Veterans or Texas residents.**

Winning bids from Texas Veterans will receive a special interest rate of 8.75%. The interest rate for the general public will be 10.25 percent. Both will carry a 30-year assumable fixed rate loan. A \$25 non-refundable bid fee for each bid submitted has been set by the board.

The Veterans Land Board will finance the entire loan amount less

a 5 percent down payment. **There is no limit on the amount loaned** or on the number of tracts that an individual can bid on.

A public reading of the bids submitted to the Veterans Land Board will be held on November 16, 1987 at 10:30 a.m. in Room 831 of the S.F. Austin Building at 1700 N. Congress Avenue in Austin.

The sale will be by sealed bid only, with a minimum bid set by the Texas Veterans Land Board. **All bids must be received by the board no later than November 16, 1987 at 10:30 a.m.**

Details of the sale and a brochure describing each tract and its location can be obtained by calling toll-free **1-800-252-VETS.**

Hill 881: San Antonio's Vietnam Veterans Memorial

Thanks to the leadership of San Antonio REALTOR John D. Baines, the Alamo City now has an inspiring memorial that captures the legacy of bravery and selfless acts of courage of those who served our country in Vietnam.

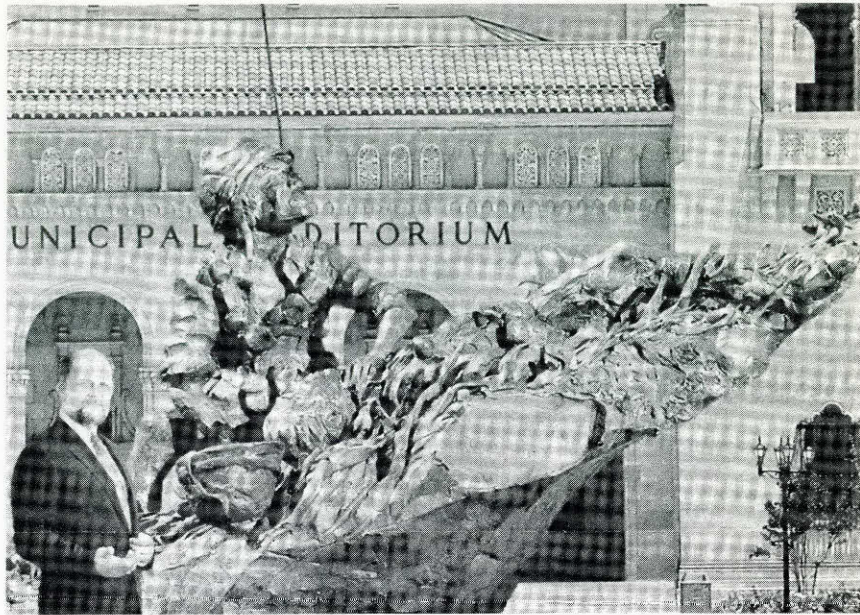
Baines, a former Navy SEAL who now serves as National Co-Chairman of the Vietnam Veterans Leadership Program, commissioned the work of Austin Deuel, a former Marine combat artist in Vietnam.

Deuel's creation - a bronze, two-ton, larger-than-life sculpture standing fifteen feet high, depicts a Marine radioman aiding a wounded soldier on Hill 881 at Kye Sanh in April 1967.

The scene captures the Marine's first moment of recognition that Huey helicopters are drawing near to pick up his wounded comrade.

"Hill 881 South" now stands in front of the Municipal Auditorium in a beautifully landscaped plaza. The Auditorium has been designated as a memorial to Veterans of all wars.

Since its dedication in November 1986, countless ribbons, flags, notes, photos of loved ones lost in the war and donations have been placed on the monu-



ment by some of the thousands of visitors drawn to the memorial.

Financed entirely by small contributions, the monument still has a debt of \$140,000 to be repaid. If you'd like to help, tax deductible contributions to the project can be sent to **VIETNAM VETERANS MEMORIAL OF SAN ANTONIO, BOX 17699, SAN ANTONIO, TEXAS 78217. PHONE: (512) 828-6197.**



Garry Mauro, Chairman
Texas Veterans Land Board

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Texas Veterans Land Board

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Texas Veterans Land Board

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Catherine Weiss..... Photographer
Kelly Houston..... Photographer
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The Veterans Voice is published periodically by the Texas Veterans Land Board of the Texas General Land Office. News items, photographs and letters may be submitted to the Texas Veterans Land Board, Public Information, S.F. Austin Bldg., Room 750, Austin, Texas 78701.

Our readers write.....

Dear Mr. Mauro:

We are often so busy dealing with a hectic schedule that we fail to take time to show appreciation for professionals that do an outstanding job.

This is to compliment you for the changes that have been made to enhance veterans benefits.....I also want to compliment your staff who work so dilligently to accommodate and help all of the people involved. Three who have been exceptionally professional and courteous are David Aleman, Tito Garcia and Linda Webb. Each have gone above and beyond to help expedite our sales. Thank you for assembling a staff such as these.

W.A. Betzel, Jeanne Betzel
The Betzel Group
Arlington, Texas

Good Morning Chairman Mauro:

I am in the process of buying land at Lake Fork through the Veterans Land Program and wanted to compliment two employees, John Whatley, field appraiser, and Debbie Cutler in your

office for their help. Both have gone out of their way to be informative and have been a source of much information and help. You should be very proud of these employees.

David Froehlich
Dallas, Texas

Mr. Mauro:

I would like to take a moment to compliment your staff at the Texas Veterans Land Board for the excellent job you all are doing.

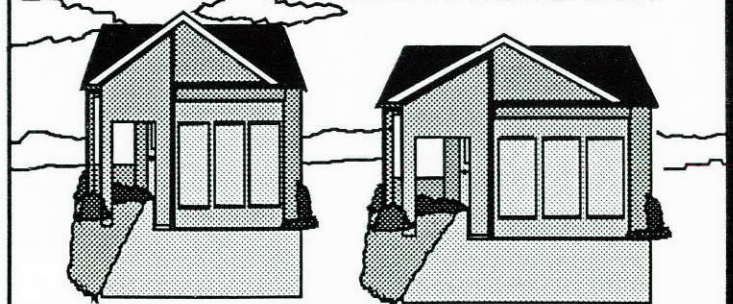
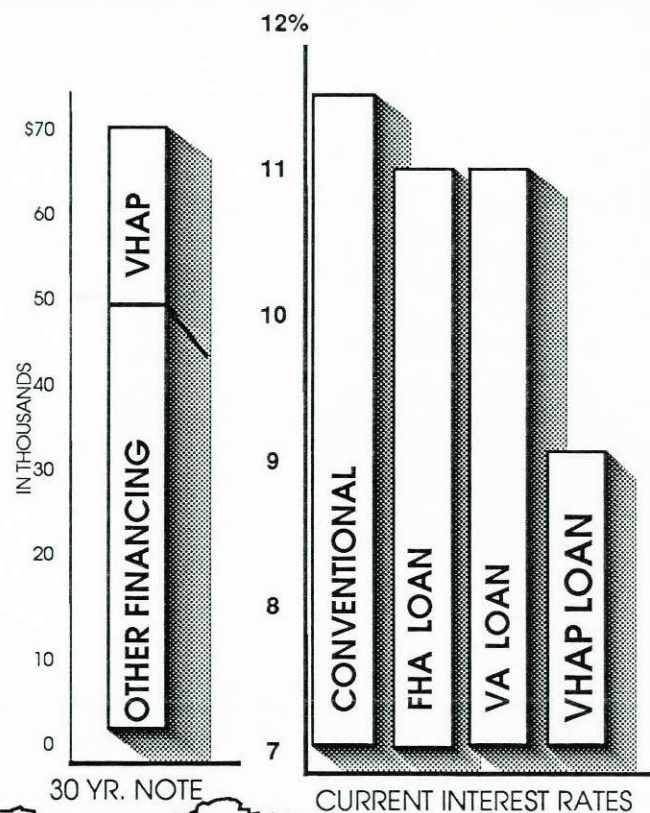
The service we received processing our regular Texas Vet land sales and now our Texas Vet "Fast Tract" sales has been super. Special thanks to your field appraiser Julie Carter who has gone out of her way to expedite each appraisal and transaction.

C. Bryan Stuckey, Jr.
Great Oaks Project Manager
Natalia, Texas

Texas VHAP: Creative Financing Sales Key

- ☆ Designed to respond to the needs of the thousands of Texas Veterans frozen out of the housing market by high interest rates and escalating closing costs, **TEXAS VHAP offers a \$20,000 30-year fixed-rate loan at 9%** to apply toward the purchase of a new or existing home. In most cases a Veteran can buy a home with **NO** down payment by combining a VA loan with a Texas VHAP loan.
- ☆ With VA and conventional rates rising steadily, a **TEXAS VHAP** loan can be the answer to owning a home for thousands of Texans.
- ☆ There are **NO DISCOUNT POINTS** charged on a \$20,000 **TEXAS VHAP** loan. Homebuyers can save \$600-800 in closing costs - and qualify for more home for the money.
- ☆ Texas Vets can also save up to \$10,500 on mortgage payments by combining a 9 percent **TEXAS VHAP** loan with a VA loan to get a lower, blended rate.
- ☆ Texas REALTORS have made approximately 25,000 **TEXAS VHAP** loans through this great program. But less than 2% of the more than 1.8 million Texas Veterans eligible for this program have used these special home loan benefits.
- ☆ **TEXAS VHAP** is easy to use. There's a minimum of paperwork and no red tape. Just ask any of the more than 300 **TEXAS VHAP** lenders. To find out who the lenders are in your area, call toll free **1-800-252-VETS** for assistance.
- ☆ **What is a Texas Veteran?** A Texas Veteran is defined as a Veteran who has lived in Texas for at least five years or a Veteran who entered the service while a Texas resident.
- ☆ **TEXAS VHAP** is available **TODAY** from lenders throughout Texas; there's no delay in getting a loan and there's more than \$200 million available to loan.

Potential Interest Savings Using VHAP Financing



Savings of over \$10,500 in interest and closing costs over the life of the loan are based on a \$70,000 home with 11% financing used in conjunction with a \$20,000 VHAP loan at 9%. Interest rates may vary.

Texas VHIP Applications Now Available Statewide

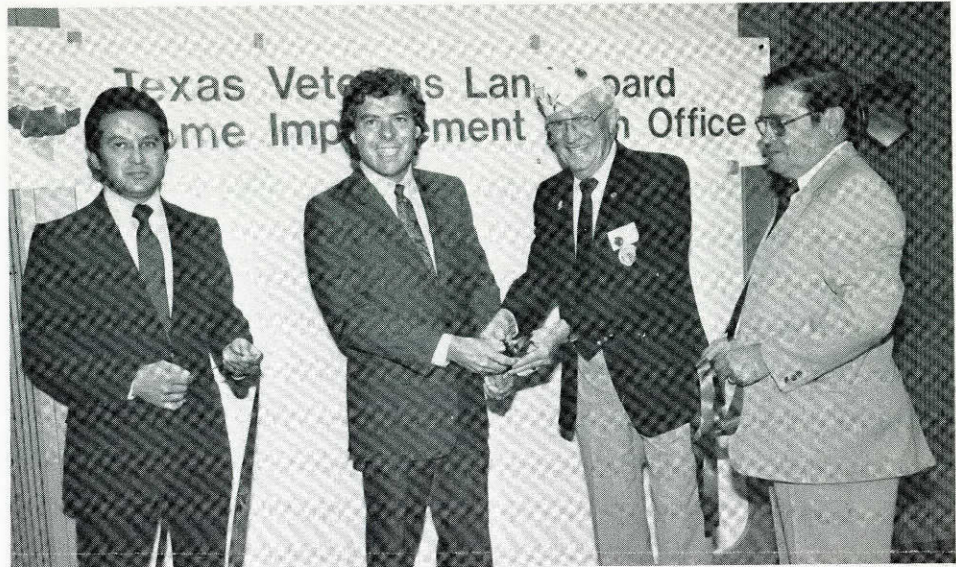
Recent openings of Loan Production offices in Lubbock, El Paso, and South Texas mean Texas Vets can now apply for a popular Texas Veterans Home Improvement Loan in any area of the state.

"Since October 1st, we've been able to make home improvement loans to any area of Texas," said Garry Mauro, chairman of the Veterans Land Board. "That's what we promised and that's what we've done."

"Without these offices, there would be an estimated 218,000 Veterans unable to get a home improvement loan because of a lack of approved lenders in their area," Mauro said. "Our Loan Production offices will ensure that every Veteran in Texas has the opportunity to use all of their Texas Veterans benefits."

The new Loan Production offices are located in Lubbock at 1220 Broadway, El Paso at #2 Civic Center Plaza, Corpus Christi at 2908 Leopard Street and McAllen at 4900 N. 23rd Street.

In addition to accepting applications, personnel from these offices can accept applications from local contractors wishing to



AMERICAN LEGION STATE COMMANDER E.H. "Hank" Narmour (second right) joined Veterans Land Board Chairman Garry Mauro (second left) at the grand opening of a new Texas Veterans Home Improvement Loan office in El Paso. Texas Veterans can now receive low-interest home improvement loans in every area of the state. Fred Munoz (left), and Manny Rivas (right), VLB field representatives, will staff the El Paso office.

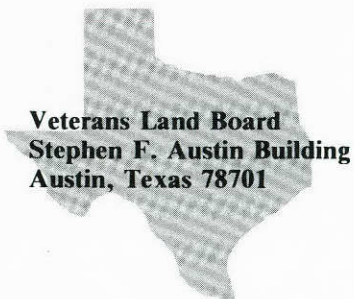
participate in the program, appraise and inspect property before and after the improvement, and answer any inquires on the program.

The Texas Veterans Home Improvement Program lends eligible Texas Veterans up to \$15,000 at 10.5 percent interest for 15 years to make improvements to existing homes. The minimum loan amount is \$4,000. If the loan amount is less

than \$7,500, the maximum term of the loan will be 10 years. All loans are FHA insured and a small charge is added to each loan to cover the insurance.

For more information on the Texas Veterans Home Improvement Program, call toll-free

1-800-252-VETS.



November, 1987

VETERANS VOICE will be sent to persons requesting it. Enclose full address label when submitting change of address.

Ms. Tamsen L. Emerson
P. O. Box 5188 NT Station
Denton, TX 76203

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WHAT IS A TEXAS VETERAN? A Texas Veteran is a Veteran who has lived in Texas for at least five years or a Veteran who entered the service while a bona fide Texas resident.