

## SUPPORTING STATEMENT- PART A

### OFFER TO PURCHASE AND CONTRACT OF SALE, VA FORM 26-6705, CREDIT STATEMENT OF PROSPECTIVE PURCHASER, VA FORM 6705b, ADDENDUM TO OFFER TO PURCHASE (VIRGINIA), VA FORM 26-6705d (2900-0029)

#### **Summary of Changes from Previously Approved Collection.**

- VA Form 26-6705 was revised and the estimated burden increased since the previous submission. No changes were made to VA Forms 26-6705b and 26-6705d.
- Nine (9) new forms were added to the information collection request. Each form has a new estimated burden.
- No comments were received during the 60-Day period.

#### **A. Justification**

- 1. Explain the circumstances that make the collection of information necessary. Identify legal or administrative requirements that necessitate the collection of information.**

Under the authority of 38 U.S.C. 3720(a)(5) and (6) the Department of Veterans Affairs (VA) acquires properties for sale to the general public utilizing a private Service Provider. The Service Provider utilizes private listings and sales brokers to sell VA properties.

- 2. Indicate how, by whom, and for what purposes the information is to be used; indicate actual use the agency has made of the information received from current collection.**

VA Form 26-6705 is completed by private sector real estate agents to submit an offer to purchase VA-acquired property on behalf of a prospective buyer. The contractor is responsible for overseeing and managing these properties. The form is prepared for each proposed contract submitted to the VA Service Provider.

If the offer to purchase is accepted, it then becomes a contract of sale. The form defines the terms of sale, provides the prospective buyer with a receipt for his/her earnest money deposit, eliminates the need for separate transmittal of a purchase offer, develops the contract without such intermediate processing steps, and furnishes evidence of the decision with respect to the acceptance of the contract as tendered.

VA Form 26-6705 was updated to include new and revised disclosure statements. The updates require the respondent to spend an additional five minutes reviewing and completing the form.

VA Form 26-6705b or FNMA 1003 are completed as a credit application to determine the creditworthiness of a prospective purchaser in those instances when the prospective purchaser seeks financing. In such sales, the offer to purchase will not be accepted until the purchaser's income and credit history have been verified, and a loan analysis has been completed, indicating loan approval. Without this information, the creditworthiness of a prospective purchaser cannot be determined and the offer to purchase cannot be accepted. The industry has the option to use FNMA 1003 or VA Form 26-6705b.

VA Form 26-6705d is completed as an addendum to VA Form 26-6705 as is used specifically for transactions in the state of Virginia. It includes requirements of State law which must be acknowledged by the buyer at or prior to closing.

The following forms are used in connection with the sale of VA-acquired properties. The information collected through these forms is necessary to identify the property, document, buyer and seller acknowledgements, support financing and contract actions, and complete the real estate transactions. The forms are generally completed and submitted by the buyer's real estate agent on behalf of the prospective purchaser as part of the offer and sales process. Some forms require information, acknowledgements, or signatures from the prospective buyer, seller, or other parties, and not all forms are required for every transaction.

NEW: VA Form 26-6705e, Proof of Funds / Pre-Approval Acknowledgement information is collected and used on this form to verify the buyer's financial capability to complete the purchase.

NEW: VA Form 26-6705f, Financing Rider – Real Estate Purchase Contract is used to document financing terms, including seller financing when applicable, for the purchase of a VA-acquired property.

NEW: VA Form 26-6705g, Seller's Disclosure Statement information collection is used to identify the VA-acquired property and to disclose that the property is being marketed in a Where is/As is condition. The Seller's Disclosure also encourages the potential purchaser to obtain professional advice and an inspection of the property to fully determine the condition of the property and land.

NEW: VA Form 26-6705h, Notice of Possible Lead-Based Paint and/or Lead-Based Paint Hazards information is collected to identify the VA-acquired property and to provide required disclosures regarding known or potential lead-based paint hazards, in accordance with applicable federal regulations.

NEW: VA Form 26-6705i, Radon Gas & Mold Notice and Release Agreement documents buyer's acknowledgement radon gas and / or mold have the potential to cause serious health problems and that the property is being marketed for sale "AS IS" with no representations as to the condition of the property.

NEW: VA Form 26-6705j, Attachment A: Additional Disclosures and Conditions information is collected and used to identify the VA-acquired property and to document known conditions and/or listed inspections done on the property and received by the Seller if applicable.

NEW: VA Form 26-6705k, Title Addendum identifies the VA-Acquired property and documents title-related terms, conditions, or requirements associated with the offer to purchase the property.

NEW: VA Form 26-6705l, Amendment to Residential Purchase and Sale Agreement documents agreed upon changes or modifications to an existing purchase and sale agreement for a VA-acquired property.

NEW: VA Form 26-6705m, Release of Earnest Money and Termination of Contract (if applicable) is completed only if the transaction is terminated and earnest money must be released.

- 3. Describe whether, and to what extent, the collection of information involves the use of automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g. permitting electronic submission of responses, and the basis for the decision for adopting this means of collection. Also describe any consideration of using information technology to reduce burden.**

VA Forms 26-6705, 26-6705b (or FNMA 1003) and 26-6705d are made available to the public electronically, but may not be submitted electronically. The forms are contracts that require original signatures to be valid.

- 4. Describe efforts to identify duplication. Show specifically why any similar information already available cannot be used or modified for use for the purposes described in Item 2 above.**

A review was conducted to identify any potential areas of duplication and none were discovered. There is no known Department or Agency that maintains this information, nor is it available from other sources within the VA.

- 5. If the collection of information impacts small businesses or other small entities, describe any methods used to minimize burden.**

Collection of information does involve small businesses (sales brokers). The forms are specifically designed to minimize the burden on small firms and require only the necessary information pertinent to purchase offer selection, creditworthiness of a prospective buyer, and simplifies the selection process among competing offers.

- 6. Describe the consequences to Federal program or policy activities if the collection is not conducted or is conducted less frequently as well as any technical or legal obstacles to reducing burden.**

This information collection is not a recurring or repetitive report. It is accomplished only once per respondent, at or prior to loan closing.

- 7. Explain any special circumstances that would cause an information collection to be conducted more often than quarterly or require respondents to prepare written responses to a collection of information in fewer than 30 days after receipt of it; submit more than an original and two copies of any document; retain records, other than health, medical, government contract, grant-in-aid, or tax records for more than three years; in connection with a statistical survey that is not designed to produce valid and reliable results that can be generalized to the universe of study and require the use of a statistical data classification that has not been reviewed and approved by OMB.**

There is no special circumstance requiring collection in a manner inconsistent with 5 C.F.R. 1320.6 guidelines.

- 8. If applicable, provide a copy and identify the date and page number of publication in the Federal Register of the sponsor's notice, required by 5 C.F.R. 1320.8(d), soliciting comments on the information collection prior to submission to OMB. Summarize public comments received in response to that notice and describe actions taken by the sponsor in responses to these comments. Specifically address comments received on cost and hour burden.**

A 60-Day Federal Register Notice (FRN) for the collection published on Thursday, January 8, 2026. The 60-Day FRN citation is 91 FRN Page 765-766.

No comments were received during the 60-Day comment period.

A 30-Day Federal Register Notice for the collection published on Monday, March 16, 2026. The 30-Day FRN citation is 91 FRN 12669.

- 9. Explain any decision to provide any payment or gift to respondents, other than remuneration of contractors or grantees.**

No payments or gifts to respondents have been made under this collection of information.

- 10. Describe any assurance of privacy, to the extent permitted by law, provided to respondents and the basis for the assurance in statute, regulation, or agency policy.**

Loan Guaranty Home, Condominium and Manufactured Home Loan Applicant Records, Specially Adapted Housing Applicant Records, and Vendee Loan Applicant Records – VA (55VA26) contained in the Privacy Act Issuances, 2023 Compilation.

**11. Provide additional justification for any questions of a sensitive nature (Information that, with a reasonable degree of medical certainty, is likely to have a serious adverse effect on an individual's mental or physical health if revealed to him or her), such as sexual behavior and attitudes, religious beliefs, and other matters that are commonly considered private; include specific uses to be made of the information, the explanation to be given to persons from whom the information is requested, and any steps to be taken to obtain their consent.**

There are no questions of a sensitive nature.

**12. Estimate of the hour burden of the collection of information:**

Description of Information Collection	Estimated Completion Time (Minutes)	Respondent	Annually Burden	Respondent Type
VA Form 26-6705 REO Purchaser	25	4,086	1,703	REO Purchaser and / or Real Estate Agent
VA Form 26-6705b - REO Purchasers Requesting Seller Financing	20	150	50	REO Purchaser and / or Real Estate Agent
VA Form 26-6705d – REO	5	4,086	341	REO Purchaser and / or Real Estate Agent
VA Form 26-6705e – Proof of Funds / Pre-Approval Acknowledgement	5	4,086	341	Real Estate Agent
VA Form 26-6705f– Financing Rider – Real Estate Purchase Contract	5	150	13	REO Purchaser and / or Real Estate Agent
VA Form 26-6705g – Seller Disclosure Statement	5	4,086	341	REO Purchaser and / or Real Estate Agent
VA Form 26-6705h– Notice of Possible Lead-	5	4,086	341	REO Purchaser and / or

Description of Information Collection	Estimated Completion Time (Minutes)	Respondent	Annually Burden	Respondent Type
Based Paint and/or Lead Based Paint Hazards				Real Estate Agent
VA Form 26-6705i – Radon Gas and Mold Notice and Release Agreement	5	4,086	341	REO Purchaser and / or Real Estate Agent
VA Form 26-6705j– Attachment A: Additional Disclosures and Conditions	5	4,086	341	REO Purchaser and / or Real Estate Agent
VA Form 26-6705k– Title Addendum	5	4,086	341	REO Purchaser and / or Real Estate Agent
VA Form 26-6705l– Amendment to Residential Purchase and Sale Agreement	5	4,086	341	REO Purchaser and / or Real Estate Agent
VA Form 26-6705m– Releases of Earnest Money and Termination of Contract	5	967	81	REO Purchaser and / or Real Estate Agent
<b>Total Burden</b>		<b>38,040</b>		

Estimate of Information Collection Burden

- a. The number of respondents is estimated at 38,040 annually
- b. Estimated Average Burden Per Respondent:
- c. Annual burden 4,572 hours:
  - VA Form 26-6705 is completed by 4,086 respondents and require approximately 25 minutes per response = 1,703 hours
  - VA Form 26-6705b or FNMA 1003 is completed by 150 respondents and requires approximately 20 minutes per response = 50 hours
  - VA Form 26-XXXX – Financing Rider is completed by 150 respondents and requires approximately 5 minutes per response = 13 hours

- Forms with respondents of 4086 are consolidated for PRA purposes. Nine forms were each completed by 4086 respondents only once and required approximately 5 minutes per response to complete = 3,065 hours
- VA Form 26-XXXX - Release of Earnest Money and Termination of Contract is completed by 967 respondents only once and required approximately 5 minutes per response = 81 hours

d. On average, the estimated time to complete each response is 7.91 minutes. Specifically,

- VA Form 26-6705 takes 25 minutes to complete
- VA Form 26-6705b or FNMA 1003 is 20 minutes to complete
- VA Form 26-6705d Financing Rider is 5 minutes to complete
- Nine (9) additional forms: 5 minutes each = 50 minutes to complete

e. The respondent population for VA Form 26-6705, VA Form 26-6705b or FNMA 1003, VA Form 26-6705d, and the nine new forms for Veterans and business entities are explained above. VBA cannot make further assumptions about the population of respondents because of the variability of factors such as the educational background and wage potential of respondents. Therefore, VBA used general wage data to estimate the respondents' costs associated with completing the information collection.

The Bureau of Labor Statistics (BLS) gathers information on full-time wage and salary workers. According to the latest available BLS data, the median weekly earnings of full-time wage and salary workers are \$1654.00. Assuming a forty (40) hour work week, the mean hourly wage is \$41.35 based on the BLS wage code – “13-2072 Loan Officers.” This information was taken from the following website: (<https://data.bls.gov/oes/industry/000000>, May 2024).

Legally, respondents may not pay a person or business for assistance in completing the information collection and a person or business may not accept payment for assisting a respondent in completing the information collection. Therefore, there are no expected overhead costs for completing the information collection. VBA estimates the total cost to the Federal government an estimated \$203,111.2 (4,912 hours x \$41.35 per hour)

**13. Provide an estimate of the total annual cost burden to respondents or record-keepers resulting from the collection of information. (Do not include the cost of any hour burden shown in Items 12 and 14).**

This submission does not involve any recordkeeping costs.

**14. Provide estimates of annual cost to the Federal Government. Also, provide a description of the method used to estimate cost, which should include quantification of hours, operation expenses (such as equipment, overhead, printing, and support staff), and any other expense that would**

**not have been incurred without this collection of information. Agencies also may aggregate cost estimates from Items 12, 13, and 14 in a single table.**

Estimated Costs to the Federal Government are accessible through this link [https://www.opm.gov/policy-data-oversight/pay-leave/salaries-wages/salary-tables/pdf/2025/RUS\\_h.pdf](https://www.opm.gov/policy-data-oversight/pay-leave/salaries-wages/salary-tables/pdf/2025/RUS_h.pdf).

Grade	Step	Burden Time Minutes	Fraction of Hour (Minutes/60)	Hourly Rate	Cost Per Response	Total Responses	Total
11	6	20 minutes	0.333	\$ 41.33	\$ 13.76	38,040	\$ 523,430.4
Overhead at 100% Salary							
12	6	20 Minutes	0.333	\$ 49.54	\$ 16.49	38,040	\$ 627,279.60
Overhead at 100% Salary							
13	6	5 minutes	0.083	\$ 58.91	\$ 4.88	38,040	\$ 185,635.02
Overhead at 100% Salary							\$1,336,380.33
Processing / Analyzing Costs							\$ 0.00
Printing and Production Cost							\$ 0.00
<b>Total Cost to Government</b>							<b>\$ 1,336,345</b>

The processing time estimates above are based on the actual amount of time employees of the grade level spend to process to completion a claim received on this form.

**15. Explain the reason for any burden hour changes since the last submission.**

There is no change in burden hours or respondent time.

**16. For collections of information whose results will be published, outline plans for tabulation and publication. Address any complex analytical techniques that will be used. Provide the time schedule for the entire project, including beginning and ending dates of the collection of information, completion of report, publication dates, and other actions.**

VA does not publish this information or make it available for publication.

**17. If seeking approval to not display the expiration date for OMB approval of the information collection, explain the reasons that display would be inappropriate.**

We are not seeking approval to omit the expiration date for OMB approval.

**18. Explain each exception to the certification statement identified in Item 19, “Certification for Paperwork Reduction Act Submissions,” of OMB 83-I.**

This information collection fully complies with all the requirements of 5 C.F.R. 1 320.8(b)(3).

**B. Collection of Information Employing Statistical Methods**

This collection of information by the Veterans Benefits Administration does not employ statistical methods.