



DCU BULLETIN

Division of Credit Unions

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OREO Guidance & Best Practices

Last year the Division of Credit Union (DCU) adopted a section of the Washington Administrative Code (208-476) that includes rules for Washington chartered credit unions to follow while handling Other Real Estate Owned (OREO). At that time we promised to provide guidance and best practices that would provide further information for credit unions with limited experience handling OREO.

That information is now available in the form of a 26 page manual entitled “*Managing Your Credit Union’s OREO Property: Guidance and Best Practices.*” The manual is not intended to be a comprehensive document on the topic but to answer several of the more basic questions. It will be updated from time to time as new information becomes available or as questions arise. The publication may be found on the DCU web site at www.dfi.wa.gov/cu.

Questions or comments about the manual may be addressed to dcu@dfi.wa.gov or (360) 902-8701.