



Iowa Guaranteed Rural Housing Program Update
September 24, 2015

Sept. 30 - Final Submission Deadline for 2 Percent Fee

NOTICE TO LENDERS:

USDA Rural Development's Single Family Housing Guaranteed Loan Program (SFHGLP) upfront guarantee fee will be changing to 2.75 percent of the loan amount beginning with the new fiscal year on October 1, 2015.

The deadline to submit loan guarantee requests in Iowa at the current 2 percent fee is 2 p.m. on Wednesday, September 30.

All loan submissions that cannot be processed and the conditional commitment issued by close of business on Wednesday, September 30 will be released back to the lender and subject to the new 2.75 percent fee rate. Our staff will work diligently to process all **complete** applications that are received by September 30.

Guaranteed loans obligated on October 1, 2015, through September 30, 2016 will be subject to the following fee schedule:

Purchase and Refinance Transactions:

Upfront guarantee fee: 2.75 percent
Annual fee: 0.50 percent (unchanged)

The unnumbered letter "Upfront Guarantee Fee and Annual Fee Schedule Effective October 1, 2015" is available under "June 2015" <http://www.rd.usda.gov/publications/regulations-guidelines/unnumbered-letters>.

A "Guarantee Fee and Annual Fee Calculator" is available from the USDA LINC "Training and Resource Library" <https://usdalinc.sc.egov.usda.gov/USDALincTrainingResourceLib.do#GAF>.

Questions regarding this notice may be directed to LindaKay Rhoades, Iowa Guaranteed Coordinator, at (515) 284-4723 or via email Linda.Rhoades@ia.usda.gov.

Contact USDA Rural Development Today

USDA Rural Development's Guaranteed Rural Housing Program Contact Information

Email: rd-grhia@ia.usda.gov
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Mailing address: USDA Rural Development
210 Walnut Street, Room 873
Des Moines, Iowa 50309

Please send an email to rd-grhia@ia.usda.gov to be removed from our mailing list or of if you have any questions about the Guaranteed Rural Housing Program.



[Contact Us](#)
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