



Single Family Housing Guaranteed Loans

Single Close New Construction and Rehabilitation and Repair Loans Reference Guide

The Single Close Combination Construction to Permanent Loan Final Rule was published on July 23, 2019 with an effective date of October 1, 2019. To assist lenders and field office staff, the Agency has issued additional instructions for Single Close New Construction and Rehabilitation and Repair Loan data entry in GUS. The following instructions will ensure the Single Close loans are correctly identified and coded in GUS.

ORIGINATION:

Loan Terms GUS Application Page

Single Close New Construction Loans and Rehabilitation and Repair Loans

1) In the *Property Information and Purpose of Loan Application Page* for either Single Close New Construction or Single Close Rehabilitation and Repair Loan transactions:

- The “Purpose of Loan” must equal “Construction Only”.
- The “Single Close New Construction” radio button must equal “Yes”.

Property Information and Purpose of Loan

Property Address *	<input type="text" value="100 Kelly Ave"/>	
	<input type="text"/>	
City *	<input type="text" value="Oak Hill"/>	
State/Zip *	<input type="text" value="West Virginia"/> ▼	<input type="text" value="25901"/> <input type="text"/> Zip Code Lookup
County/MSA *	<input type="text" value="Fayette"/> ▼	<input type="text" value="Fayette County"/> ▼
Number of Units	<input type="text" value="1"/>	
Year Built	<input type="text" value="2019"/>	
Purpose of Loan ^(P)	<input type="text" value="Construction Only"/> ▼	
Single Close New Construction?	<input checked="" type="radio"/> Yes <input type="radio"/> No	

2) In the *Additional Data GUS Application Page*,

For Single Close New Construction Loans:

- The “Purchase is” must equal “New”.
- All repair escrow data fields will be unavailable to the user.

Additional Data

Sales Price	<input type="text" value="\$185,000.00"/>
Property Appraised Value ^(P)	<input type="text" value="\$222,000.00"/>
Dwelling Type ^(P)	<input type="text" value="On Site"/>
Monthly Mortgage Credit Certificate(MCC)	<input type="text" value="\$0.00"/>
Project Type	<input type="text" value="Select One"/>
Structure Type ^(F)	<input type="text" value="Detached Housing"/>
Purchase is ^(P)	<input type="text" value="New"/>
Is a Repair Escrow Account Established? ^(F)	<input type="radio"/> Yes <input type="radio"/> No
Type of Repairs Escrowed ^(F)	<input type="text" value="Select One"/>
Escrow Repairs Completed By ^(F)	<input type="text" value="Select One"/>

For Rehabilitation and Repair Loans:

- The “Purchase is” must equal “Repair”.
- The “Is a Repair Escrow Account Established” must equal “Yes”.

Additional Data

Sales Price	<input type="text" value="\$185,000.00"/>
Property Appraised Value ^(P)	<input type="text" value="\$222,000.00"/>
Dwelling Type ^(P)	<input type="text" value="On Site"/>
Monthly Mortgage Credit Certificate(MCC)	<input type="text" value="\$0.00"/>
Project Type	<input type="text" value="Select One"/>
Structure Type ^(F)	<input type="text" value="Detached Housing"/>
Purchase is ^(P)	<input type="text" value="Repair"/>
Is a Repair Escrow Account Established? ^(F)	<input checked="" type="radio"/> Yes <input type="radio"/> No

NOTE: If “Existing” instead of “Repair” is selected for “Purchase is” a GUS rule will fire on the GUS Underwriting Findings Report to render the application ineligible.

LOAN/APPLICANT ELIGIBILITY

Loan Eligibility Finding(s)

INELIGIBLE

1. 2030 - Ineligible Combination for Construction Only Loan Purpose: 'Purchase is' field on the Additional Data page cannot equal Existing when the 'Purpose of Loan' field on the Loan Terms page is equal to Construction Only. If the transaction involves the rehabilitation and repair of an existing dwelling under the single close program, then the 'Purchase is' field must be equal to Repair on the Additional Data page.

- The “Type of Repairs Escrowed” must be selected from the options available in the drop-down box.
- The “Escrow Repairs Completed By” field must equal “Construction Contract”. The Borrower is not permitted to do their own repairs on a Rehabilitation and Repair Loan.

Additional Data

Sales Price	<input type="text" value="\$185,000.00"/>
Property Appraised Value ^(P)	<input type="text" value="\$222,000.00"/>
Dwelling Type ^(P)	<input type="text" value="On Site"/>
Monthly Mortgage Credit Certificate(MCC)	<input type="text" value="\$0.00"/>
Project Type	<input type="text" value="Select One"/>
Structure Type ^(F)	<input type="text" value="Detached Housing"/>
Purchase is ^(P)	<input type="text" value="Repair"/>
Is a Repair Escrow Account Established? ^(F)	<input checked="" type="radio"/> Yes <input type="radio"/> No
Type of Repairs Escrowed ^(F)	<input type="text" value="Exterior and Interior Repairs"/>
Escrow Repairs Completed By ^(F)	<input type="text" value="Construction Contract"/>
Property is less than 12 months old and never occupied	<input type="checkbox"/>

Note: If the lender selects the escrow repairs will be completed by the homeowner, the following GUS rule will fire on the GUS Underwriting Findings Report.

LOAN/APPLICANT ELIGIBILITY

Loan Eligibility Finding(s)

INELIGIBLE

1. 2016 - Ineligible Single Close Rehab Transaction: Escrowed repairs must be completed under a fixed price construction contract. The borrower may not act as the general contractor.

3) Additional Data GUS Application Page - Requirements Checks

For Single Close New Construction Loans:

- Select “Escrow” in response to “Are all RHS thermal and site standards in compliance?”. This selection will ensure the correct GUS rules fire on the GUS Underwriting Findings Report for property standards.

Requirements Checks

(Enter any that apply)

Are all RHS thermal and site standards in compliance? (F)

Escrow ▼

For existing dwellings, are current requirements of HUD Handbook 4000.1 Standards met? (P)

Select One ▼

For Rehabilitation and Repair Loans:

- Select “Escrow” in response to “For existing dwellings, are current requirements of HUD Handbook 4000.1 Standards met?”. This selection will ensure the correct GUS rules fire on the GUS Underwriting Findings Report for property standards.

Requirements Checks

(Enter any that apply)

Are all RHS thermal and site standards in compliance? (F)

Select One ▼

For existing dwellings, are current requirements of HUD Handbook 4000.1 Standards met? (P)

Escrow ▼

Note: Once the construction has been completed, lenders will report the final construction in the Lender Loan Closing/Administration Page.

CONSTRUCTION COMPLETION:

SFH Lender Administration List Page in LLC:

Single Close New Construction Loans

- Lenders may access the Lender Loan Closing/Administration Page from the USDA LINC page:



Single Family Guaranteed Rural Housing

[Electronic Status Reporting \(ESR\)](#)
[Electronic Status Reporting Corrections](#)
[Guaranteed Annual Fee](#)
[Loss Claim Administration](#)
[Guaranteed Underwriting System \(GUS\)](#)
[Lender Loan Closing/Administration](#)
[ID Cross Reference](#)
[Application Authorization](#)
[Lender PAD Account Maintenance](#)
[Training and Resource Library](#)

Multi-Family Housing

[Lender Loan Closing/Administration](#)
[ID Cross Reference](#)
[Application Authorization](#)
[Lender Status Report List](#)
[Lender PAD Account Maintenance](#)

Community Facilities

[Lender Loan Closing/Administration](#)
[ID Cross Reference](#)
[Application Authorization](#)
[Lender Status Report List](#)
[Lender PAD Account Maintenance](#)



In the SFH Lender Administration List Page:

- Lenders will retrieve the loan using either the “USDA Borrower ID number”, “Borrower SSN”, “Name/State” or “Lender Loan Number”.
- In the “Request Type” field, select “Loans” and click Submit.
- Select “Single Close Construction/Rehab” in the “Action” drop down field.

ID Cross Reference Payment History **SFH Lender Administration List** Help

Search/Include Criteria

Search by:

Lender ID 382603955 Branch List

☒ **USDA Borrower ID**

☐ Borrower SSN

☐ Name/State All States ▼

☐ Lender Loan Number

Include:

Lender Type ▼

Request Type ▼

Loan Status ▼

Select Action and press [Borrower ID](#) hyperlink you wish to take action on:

Action ▼

State	County	Borrower ID/ SSN	Borrower Name	Lender Loan Number	USDA Loan Number	Amount	USDA Lender Branch	Status
10	006	545558831 ****9693	MONEY, ASHLEY	SINGLECLOSE	50	\$150,000.00	001	CLOSED

When you select the loan by clicking on the Borrower ID, the Construction Completion Information Page will populate. Select the appropriate “Completion Type”. Three options are available.

1) Principal Reduction Only:

Enter the construction complete and principal reduction date fields, the modified unpaid principal balance and the amount of the principal reduction. Upload documentation of evidence of the principal reduction and lender certification (ex: Attachment 12-D).

Construction Completion Information

*Completion Type:

☒ Principal Reduction Only

☐ Principal Reduction with Loan Modification

☐ Construction Complete (No Principal Reduction or Loan Modification)

*Construction Completion Date:

MM/DD/YYYY

Lender Display Document(s)

Lender Upload Document(s)

*Principal Reduction Date:

MM/DD/YYYY

Unpaid Principal

Original:

\$471,483.24

*Modified:

Principal Reduction Amount:

Principal Reduction amount of \$0 is acceptable

2) Principal Reduction with Loan Modification:

Enter the construction complete and principal reduction dates, the modified unpaid principal balance, amount of principal reduction and the date of the loan modification. When applicable, enter a lower modified interest rate. Upload the modified loan documents, evidence of the principal reduction and lender certification that the construction has been completed.

Construction Completion Information

*Completion Type:

☐ Principal Reduction Only

☒ Principal Reduction with Loan Modification

☐ Construction Complete (No Principal Reduction or Loan Modification)

*Construction Completion Date:

MM/DD/YYYY

Lender Display Document(s)

Lender Upload Document(s)

Principal Reduction Date:

MM/DD/YYYY

Unpaid Principal

Original:

\$471,483.24

Modified:

Principal Reduction Amount:

Principal Reduction amount of \$0 is acceptable

*Loan Modification Date:

MM/DD/YYYY

Guaranteed Interest Rate:

Original:

3.5000%

*Modified:

3) Construction Complete (No Principal Reduction or Loan Modification):

Enter the construction completion date and upload lender certification.

Construction Completion Information

*Completion Type:

- ☐ Principal Reduction Only
- ☐ Principal Reduction with Loan Modification
- ☒ Construction Complete (No Principal Reduction or Loan Modification)

*Construction Completion Date:

MM/DD/YYYY



Lender Display Document(s)

Lender Upload Document(s)