7 CFR Part 3555 & HB-1-3555
Overview

Single Family Housing Guaranteed Loan Program
Training Objectives

• Where is the topic located?
  * 7 CFR Part 3555 and HB-1-3555

• Learning Checks

• Resources
Things change!

• Every effort has been made to ensure training references are accurate at the time of publication.

• Always reference the most recent USDA publications available online.
Rural Development Mission

USDA Rural Development is committed to helping improve the economy and quality of life in rural America.
Guaranteed Loan Program Highlights

- 100% financing, no downpayment
- Serve low to moderate income applicants
- 30 year loan terms with fixed interest rates
- Expanded qualifying ratios
- Gift/Grant funds and Mortgage Credit Certificates (MCC) allowed
- Purchase, New Construction, and Refinance
Guaranteed Loan Program Highlights

• Eligible for Ginnie Mae pools
• Qualify for Community Reinvestment Act (CRA) credits
• Retain loan servicing or sell to approved USDA lender
• **90% Loan Note Guarantee**
Guaranteed Loan Program Regulation

7 CFR Part 3555

- 8 Subparts: A – H
- Appendix 1
7 CFR Part 3555

HB-1-3555 SFH Guaranteed Loan Program Technical Handbook

Table of Contents
Chapter 1 - Overview
Chapter 2 - Record Retention
Chapter 3 - Lender Approval
Chapter 4 - Lender Responsibilities
Chapter 5 - Origination and Underwriting Overview
Chapter 6 - Loan Purposes
Chapter 7 - Loan Terms and Conditions
Chapter 8 - Applicant Characteristics
Chapter 9 - Income Analysis
Chapter 10 - Credit Analysis
Chapter 11 - Ratio Analysis
Chapter 12 - Property and Appraisal Requirements
Chapter 13 - Special Property Types
Chapter 14 - Funding Priorities
Chapter 15 - Submitting the Application Package
Chapter 16 - Closing the Loan and Requesting the Guarantee
Chapter 17 - Regular Servicing-Performing Loans
Chapter 18 - Servicing Non-Performing Loans - Accounts with Repayment Problems
Chapter 19 - Custodial and Real Estate Owned Property
Chapter 20 - Loss Claims - Collecting on the Guarantee

Acronyms

Glossary

Appendix 1 - SFH part 3555
Appendix 2 - Forms and Instructions
Appendix 3 - Review and Appeals
Appendix 4 - Agency and Employee Addresses
Appendix 5 - Income Limits
Appendix 6 - Interest Assistance
Appendix 7 - Caivrs Access Instructions
Appendix 8 - EDI Documentation
Appendix 9 - Penalties
Appendix 10 - Unnumbered Letter and State Supplements
7 CFR Part 3555
Subpart A: General

• .1: Applicability
• .2: Purpose
• .3: Civil Rights
• .4: Mediation and appeals
• .5: Environmental requirements
• .6: State and local law
• .7: Exception authority
• .8: Conflict of interest
• .9: Enforcement
• .10: Definitions and abbreviations
7 CFR Part 3555

Subpart B: Lender Participation

• .51: Lender eligibility
• .52: Lender approval
• .53: Contracting for loan origination
• .54: Sale of loans to approved lenders
7 CFR Part 3555

Subpart C: Loan Requirements

- .101: Loan Purposes
- .102: Loan restrictions
- .103: Maximum loan amount
- .104: Loan terms
- .105: Combination construction and permanent loans
- .107: Application for and issuance of loan guarantee
- .108: Full faith and credit
7 CFR Part 3555

Subpart D: Underwriting the Applicant

• .151: Eligibility requirements
• .152: Calculation of income and assets
7 CFR Part 3555
Subpart E: Underwriting the Property

- .201: Site requirements
- .202: Dwelling requirements
- .203: Ownership requirements
- .204: Security requirements
- .205: Special requirements for condominiums
- .206: Special requirements for community land trusts
- .207: Special requirements for Planned Unit Developments (PUD’s)
- .208: Special requirements for manufactured homes
- .209: Rural Energy Plus loans
7 CFR Part 3555

Subpart F: Servicing Performing Loans

- .251: Servicing responsibility
- .252: Required servicing actions
- .253: Late payment charges
- .254: Final payments
- .255: Borrower actions requiring lender approval
- .256: Transfer and assumptions
- .257: Unauthorized assistance
7 CFR Part 3555

Subpart G: Servicing Non-Performing Loans

• .301: General servicing techniques
• .302: Protective advances
• .303: Traditional loan servicing options
• .304: Special servicing options
• .305: Voluntary liquidation
• .306: Liquidation
• .307: Assistance in natural disasters
7 CFR Part 3555

Subpart H: Collecting on the Guarantee

- .351: Loan guarantee limits
- .352: Loss covered by the guarantee
- .353: Net recovery value
- .354: Loss claim procedures
- .355: Reducing or denying the claim
- .356: Future recovery
Guaranteed Loan Program Technical Handbook
HB-1-3555

• Provides guidance to support the regulation
• HB is not the rule
• 20 Chapters
HB-1-3555

1. Overview
2: Record Retention
3: Lender Approval
4: Lender Responsibilities
5: Origination and Underwriting Overview
6: Loan Purposes
7: Loan Terms and Conditions
8: Applicant Characteristics
9: Income Analysis
10: Credit Analysis
HB-1-3555

11: Ratio Analysis
12: Property and Appraisal Requirements
13: Special Property Types
14: Funding Priorities
15: Submitting the Application Package
16: Closing the Loan and Requesting the Guarantee
17: Regular Servicing – Performing Loans
18: Servicing Non-Performing Loans
19: Custodial and Real Estate Owned Property
20: Loss Claims – Collecting on the Guarantee
TIPS

• Underwriter = USDA Approved Lender
• USDA = not an underwriter
• Research Rule & HB questions: Table of Contents
• Research Rule & HB questions: Control + F

7 CFR Part 3555

supplemental social security income and Social Security benefits received in a lump sum;

(vii) Any earned income tax credit;

(viii) **Adoption** assistance in excess of any amount determined pursuant to HUD’s definition of annual income at 24 CFR 5.609(c).
Regulations

PART 1924: CONSTRUCTION AND REPAIR

1924-A Planning and Performing Construction and Other Development: Exhibits (PDF only) see also, AN 4788; AN 4792; AN 4793; AN 4795; AN 4800
1924-C Planning and Performing Site Development Work Exhibits (PDF only)
1924-F Complaints and Compensation for Construction Defects

PART 1970: ENVIRONMENTAL

1970-A Environmental Policies
1970-B NEPA Categorical Exclusions
1970-C NEPA Environmental Assessments
1970-D NEPA Environmental Impact Statements
1970-E Guidance for Conducting Environmental Justice and Socioeconomic Analyses
1970-F Floodplain Management
1970-G Wetland Protection
1970-H Historic and Cultural Resources
1970-I Intergovernmental Review
1970-J Environmental Risk Management
1970-L Land Use and Formally Classified Land
1970-N Biological Resources
1970-O Miscellaneous Resources
Regulations

Handbooks

HB-1-3555 SFH Guaranteed Loan Program Technical Handbook
HB-1-3560 MFH Loan Origination Handbook
HB-2-3560 MFH Asset Management Handbook
HB-3-3560 MFH Project Servicing Handbook
HB-1-3555 Guaranteed Rural Rental Housing Program Origination and Servicing Handbook
 HB-1-3555 Application Information Systems Support Handbook

Table of Contents
Chapter 1 - Overview
Chapter 2 - Record Retention
Chapter 3 - Lender Approval
Chapter 4 - Lender Responsibilities
Chapter 5 - Origination and Underwriting Overview
Chapter 6 - Loan Purposes
Chapter 7 - Loan Terms and Conditions
Chapter 8 - Applicant Characteristics
Chapter 9 - Income Analysis
Chapter 10 - Credit Analysis
Chapter 11 - Ratio Analysis
Chapter 12 - Property and Appraisal Requirements
Chapter 13 - Special Property Types
Chapter 14 - Funding Priorities
Chapter 15 - Submitting the Application Package
Chapter 16 - Closing the Loan and Requesting the Guarantee
Chapter 17 - Regular Servicing-Performing Loans
Chapter 18 - Servicing Non-Performing Loans - Accounts with Repayment Problems
Chapter 19 - Custodial and Real Estate Owned Property
Chapter 20 - Loss Claims - Collecting on the Guarantee

Acronyms

Glossary

Appendix 1 - 7 CFR part 3555
Appendix 2 - Forms and Instructions
Appendix 3 - Review and Appeals
Appendix 4 - Agency and Employee Addresses
Appendix 5 - Income Limits
Appendix 6 - Interest Assistance
Appendix 7 - Calvrs Access Instructions
Appendix 8 - EDI Documentation
Appendix 9 - Penalties
Appendix 10 - Unnumbered Letter and State Supplements
Unnumbered Letters

Current Unnumbered Letters are listed by month and will open with a listing of ULs released for the month. Each listing is enclosed in a box; if you click in the box, it will take you to the desired letter.

- **Housing**
  - Use of the Department of the Treasury’s Do Not Pay Portal When Determining Program Eligibility in the Single Family Housing Direct Programs, June 1, 2016
  - Management of Unused Rental Assistance, May 24, 2016
  - Fiscal Year 2015 Management Control Review Section 504 Loan and Grant Program, May 12, 2016
  - Hosting the U.S. Department of Agriculture Summer Food Service Programs at Rural Development Multi-Family Housing Properties, May 10, 2016
  - Processing Section 533 Housing Preservation Grant Program Requests for Fiscal Year 2016, May 9, 2016
  - Processing Section 514/515 New Construction Loan and/or Grant Requests Fiscal Year (FY) 2016, April 19, 2016
  - Interest Rate Changes for Business and Industry Loans, April 7, 2016
  - Single Family Housing Guaranteed Loan Program Upfront Guarantee Fee and Annual Fee for Fiscal Year 2017 March 31, 2016
  - Interest Rate Changes for Water and Waste Disposal Loan March 28, 2016
  - Interest Rate Changes for Housing Programs and Credit Sales (Nonprogram), March 26, 2016
  - Rental Assistance Obligation Tool, March 18, 2016
  - Establishing the Fiscal Year 2016 Area Loan Limits for the Single Family Housing Direct Program and the Continuation of the Pilot Program Using the Alternative Method 02-23-16
  - Interest Rate Changes for Housing Programs and Credit Sales (Nonprogram), 02-08-16
Welcome to the USDA Service Center Agencies eForms.

eForms allows you to search for and complete forms requesting services from Farm Service Agency (FSA), Natural Conservation Service (NRCS), and Rural Development (RD). There are 2 ways to use the eForms site.

- You can click the Browse Forms menu option on the left of the page and search for your form. You can complete the form, print it out and either mail or fax the form to your local service center. A user ID and password is not required.

  OR

- You can complete the forms online and submit the forms electronically to your local service center. You will be able to save the forms to use again and you can package multiple forms together to submit all at one time. You will need to obtain a USDA eAuthentication ID and Password with Level 2 Access, which you can do by registering below.

If you already have a USDA eAuthentication ID and Password with Level 2 Access, you can Login below.
You are here: Home / Search / Forms

Browse Forms

We have found 1 forms which satisfy your search criteria. You may now view any of the forms below by clicking on the form number. To see the instructions on how to complete the Form, click on the instruction button in the Help column.

To view these forms, you will need to have the free Adobe Acrobat Reader installed on your computer.

When viewing a form, please have only one browser window open.

1 - 1 of 1

<table>
<thead>
<tr>
<th>Form Number</th>
<th>Form Title</th>
<th>Help</th>
</tr>
</thead>
<tbody>
<tr>
<td>RD 3S55-21</td>
<td>Request for Single Family Housing Loan Guarantee</td>
<td></td>
</tr>
</tbody>
</table>
Regulations

Procedure Notices

(List contains PNs for the last 12 months)

PN-Procedure Notice & SPN-Special Procedure Notice

- SPN Changes 1940-L, HB-1-3550 (Income Limits) and HB-1-3565 (Income Limits), June 15, 2016
- SPN Changes 4401, 1940-M, 4280-B, HB-1-3555, June 2, 2016
- PN 486 Changes 4401, 1951-O, HB-1-3560 and HB-1-3565, May 19, 2016
- PN 485 Changes 4401, 1901-A, HB-1-3550, HB-1-3560, HB-2-3560 and HB-3-3560, April 27, 2016
- PN 484 Changes 4401 and 1940-L, February 22, 2016
- PN 482 Changes 4401, 1901-A and 1940-L, January 21, 2016
- PN 481 Changes HB-1-3550, December 7, 2015
- PN 480 Changes 4401, 1940-L and 1951-O, November 6, 2015
- SPN Changes 4401, 4279-B, and HB-1-3560, August 26, 2015
- PN 477 Changes 4401, 4279-B and HB-1-3565, June 25, 2015

29
Housing

*Single Family Housing Guaranteed Loan Program*, proposed rule, published 10/06/15

Single Family Housing Direct Loan Program, final rule; delay of effective date, published 9/11/2015

Notice of Solicitation of Applications for the Multifamily Preservation and Revitalization Demonstration Program Under Section 514, Section 515, Section 516 for Fiscal Year 2015, correction, published 8/18/2015

Multi-Family Housing Program Requirements to Reduce Financial Reporting Requirements, proposed rule, published 8/6/15

Notice of Solicitation of Applications for the Multifamily Preservation and Revitalization Demonstration Program Under Section 514, Section 515, Section 516 for Fiscal Year 2015, published 8/3/2015

Reserve Account, final rule, 6/17/2015

Notice of Intent to Accept Applications to be an Intermediary Under the Certified Loan Application Packaging Process Within the Section 502 Direct Single Family Housing Program, published 6/9/2015

Single Family Housing Direct Loan Program, final rule; deferral of effective date, published 6/5/2015

Notice of Solicitation of Applications for the Section 533 Housing Preservation Grants for Fiscal Year 2015, published 5/20/2015
7 CFR PART 3555 / HB-1-3555
ONLINE TOOLS
Online: Property Eligibility

http://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do
Online: Property & Income Eligibility
Online: Property & Income Eligibility
Online: Property & Income Eligibility
Online: Income Eligibility

http://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do
Online: Income Eligibility

Single Family Housing Income Eligibility

<table>
<thead>
<tr>
<th>Property Location</th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>State:</td>
<td>Arizona</td>
<td>County:</td>
<td>Graham</td>
<td>Metropolitan Area:</td>
</tr>
</tbody>
</table>

Household Members Information

- Number of People in Household: 4
- Number of Residents Under 18 Years Old, Disabled or Full Time Students: 2
- Is Loan Applicant or Co-Applicant age 62 or older?: No
- Are there any Disabled Persons Living in the Household?: No
### Online: Income Eligibility

#### Single Family Housing Income Eligibility

<table>
<thead>
<tr>
<th>Property Location</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>State:</td>
<td>Arizona</td>
</tr>
<tr>
<td>County:</td>
<td>Graham</td>
</tr>
<tr>
<td>Metropolitan Area:</td>
<td>Graham County, AZ</td>
</tr>
</tbody>
</table>

#### Expenses and Deductions

- **Annual Child Care Expenses:** 5000

#### Gross Monthly Income

<table>
<thead>
<tr>
<th></th>
<th>Applicant</th>
<th>Other Household Member</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Base Employment Income</strong></td>
<td>4500</td>
<td>1200</td>
</tr>
<tr>
<td><strong>Overtime income</strong></td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Bonus income</strong></td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Commission income</strong></td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Self-Employment Income</strong></td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Dividend/Interest Income</strong></td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Net Rental Income</strong></td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Other Income</strong></td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

- **All Other Income Received by Adult Members of the Household:** 0

(See help for further explanation)
Online: Income Eligibility

**Single Family Housing Income Eligibility**

<table>
<thead>
<tr>
<th>Property Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>State: Arizona</td>
</tr>
<tr>
<td>County: Graham</td>
</tr>
<tr>
<td>Metropolitan Area: Graham County, AZ</td>
</tr>
</tbody>
</table>

**Single Family Housing Program - Income Eligibility Determination Summary**

Applicant is **ELIGIBLE** for the Section 502 Guaranteed Rural Housing Loan Program and **INELIGIBLE** for the Section 502 Direct Rural Housing Loan Program based on income entered and Program Income Guidelines in effect as of 06-22-2016. **Applicant must show repayment ability, have a reasonable credit history for the loan requested, and must meet other program requirements.**

Contact Us for further details on the Guaranteed Loan Program.

Contact Us for further details on the Direct Loan Program.

**Summary of Adjusted Annual Household Income**

- **Annual Household Income:** $68,400.00
- **Total Deductions:** $6,960.00
- **Household Adjusted Annual Income:** $61,440.00

**Section 502 Guaranteed Rural Housing Loan Program**

- **Maximum Adjusted Household Income for Selected State and County:** $75,650.00

**Section 502 Direct Rural Housing Loan Program**

- **Maximum Adjusted Household Income for Selected State and County:** $42,250.00
- **Adjusted Household Income Exceeds Maximum Income by:** $15,100.00
Online: Income Eligibility Limits

http://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do
Online: Income Eligibility Limits

United States Department of Agriculture

Rural Development Single Family Housing Guaranteed Loan Program
### Online: Income Eligibility Limits

#### Guaranteed Housing Program Income Limits

<table>
<thead>
<tr>
<th>STATE</th>
<th>Illinois</th>
<th>1 PERSON</th>
<th>2 PERSON</th>
<th>3 PERSON</th>
<th>4 PERSON</th>
<th>5 PERSON</th>
<th>6 PERSON</th>
<th>7 PERSON</th>
<th>8 PERSON</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bloomington, IL MSA</td>
<td>Bloomington, IL HUD Metro FMR Area</td>
<td>VERY LOW INCOME</td>
<td>30700</td>
<td>35100</td>
<td>39500</td>
<td>43850</td>
<td>47400</td>
<td>50950</td>
<td>54400</td>
</tr>
<tr>
<td></td>
<td></td>
<td>MOD INCOME-Guaranteed Loan</td>
<td>9600</td>
<td>9600</td>
<td>9600</td>
<td>9600</td>
<td>124850</td>
<td>124850</td>
<td>124850</td>
</tr>
<tr>
<td></td>
<td>DuWitt County, IL MSA</td>
<td>Metro FMR Area</td>
<td>23150</td>
<td>26150</td>
<td>29750</td>
<td>32050</td>
<td>35700</td>
<td>38250</td>
<td>41000</td>
</tr>
<tr>
<td></td>
<td></td>
<td>VERY LOW INCOME</td>
<td>9300</td>
<td>9300</td>
<td>9300</td>
<td>9300</td>
<td>109400</td>
<td>109400</td>
<td>109400</td>
</tr>
<tr>
<td></td>
<td></td>
<td>LOW INCOME</td>
<td>7600</td>
<td>7600</td>
<td>7600</td>
<td>7600</td>
<td>109400</td>
<td>109400</td>
<td>109400</td>
</tr>
<tr>
<td></td>
<td></td>
<td>MOD INCOME-Guaranteed Loan</td>
<td>7600</td>
<td>7600</td>
<td>7600</td>
<td>7600</td>
<td>109400</td>
<td>109400</td>
<td>109400</td>
</tr>
<tr>
<td></td>
<td>Cape Girardeau, MO-IL MSA</td>
<td>Alexander County, IL MSA</td>
<td>VERY LOW INCOME</td>
<td>19300</td>
<td>22050</td>
<td>24800</td>
<td>27550</td>
<td>29800</td>
<td>32600</td>
</tr>
<tr>
<td></td>
<td></td>
<td>LOW INCOME</td>
<td>20800</td>
<td>23500</td>
<td>26200</td>
<td>28900</td>
<td>31500</td>
<td>34200</td>
<td>36800</td>
</tr>
<tr>
<td></td>
<td></td>
<td>MOD INCOME-Guaranteed Loan</td>
<td>7600</td>
<td>7600</td>
<td>7600</td>
<td>7600</td>
<td>109400</td>
<td>109400</td>
<td>109400</td>
</tr>
<tr>
<td></td>
<td>Carbondale-Marion, IL MSA</td>
<td>Jackson County, IL MSA</td>
<td>Metro FMR Area</td>
<td>21000</td>
<td>24000</td>
<td>27000</td>
<td>29950</td>
<td>32350</td>
<td>34750</td>
</tr>
<tr>
<td></td>
<td></td>
<td>VERY LOW INCOME</td>
<td>9300</td>
<td>9300</td>
<td>9300</td>
<td>9300</td>
<td>109400</td>
<td>109400</td>
<td>109400</td>
</tr>
<tr>
<td></td>
<td></td>
<td>LOW INCOME</td>
<td>7600</td>
<td>7600</td>
<td>7600</td>
<td>7600</td>
<td>109400</td>
<td>109400</td>
<td>109400</td>
</tr>
<tr>
<td></td>
<td></td>
<td>MOD INCOME-Guaranteed Loan</td>
<td>7600</td>
<td>7600</td>
<td>7600</td>
<td>7600</td>
<td>109400</td>
<td>109400</td>
<td>109400</td>
</tr>
<tr>
<td></td>
<td>Williamson County, IL MSA</td>
<td>Metro FMR Area</td>
<td>21100</td>
<td>24100</td>
<td>27100</td>
<td>30100</td>
<td>32500</td>
<td>34900</td>
<td>37350</td>
</tr>
<tr>
<td></td>
<td></td>
<td>VERY LOW INCOME</td>
<td>9300</td>
<td>9300</td>
<td>9300</td>
<td>9300</td>
<td>109400</td>
<td>109400</td>
<td>109400</td>
</tr>
<tr>
<td></td>
<td></td>
<td>LOW INCOME</td>
<td>7600</td>
<td>7600</td>
<td>7600</td>
<td>7600</td>
<td>109400</td>
<td>109400</td>
<td>109400</td>
</tr>
<tr>
<td></td>
<td></td>
<td>MOD INCOME-Guaranteed Loan</td>
<td>7600</td>
<td>7600</td>
<td>7600</td>
<td>7600</td>
<td>109400</td>
<td>109400</td>
<td>109400</td>
</tr>
<tr>
<td></td>
<td>Champaign-Urbana, IL MSA</td>
<td>Chicago-URBANA-Elgin, IL-IN-WI MSA</td>
<td>Metro FMR Area</td>
<td>25200</td>
<td>28200</td>
<td>31200</td>
<td>34200</td>
<td>37200</td>
<td>39350</td>
</tr>
<tr>
<td></td>
<td></td>
<td>VERY LOW INCOME</td>
<td>9300</td>
<td>9300</td>
<td>9300</td>
<td>9300</td>
<td>109400</td>
<td>109400</td>
<td>109400</td>
</tr>
<tr>
<td></td>
<td></td>
<td>LOW INCOME</td>
<td>7600</td>
<td>7600</td>
<td>7600</td>
<td>7600</td>
<td>109400</td>
<td>109400</td>
<td>109400</td>
</tr>
<tr>
<td></td>
<td></td>
<td>MOD INCOME-Guaranteed Loan</td>
<td>7600</td>
<td>7600</td>
<td>7600</td>
<td>7600</td>
<td>109400</td>
<td>109400</td>
<td>109400</td>
</tr>
<tr>
<td></td>
<td>Chicago-Joliet-Naperville, IL MSA</td>
<td>Metro FMR Area</td>
<td>26900</td>
<td>30900</td>
<td>34900</td>
<td>38850</td>
<td>41550</td>
<td>44450</td>
<td>47200</td>
</tr>
<tr>
<td></td>
<td></td>
<td>VERY LOW INCOME</td>
<td>9300</td>
<td>9300</td>
<td>9300</td>
<td>9300</td>
<td>109400</td>
<td>109400</td>
<td>109400</td>
</tr>
<tr>
<td></td>
<td></td>
<td>LOW INCOME</td>
<td>7600</td>
<td>7600</td>
<td>7600</td>
<td>7600</td>
<td>109400</td>
<td>109400</td>
<td>109400</td>
</tr>
<tr>
<td></td>
<td></td>
<td>MOD INCOME-Guaranteed Loan</td>
<td>7600</td>
<td>7600</td>
<td>7600</td>
<td>7600</td>
<td>109400</td>
<td>109400</td>
<td>109400</td>
</tr>
</tbody>
</table>

* Add 8% of 4 person limit for each person in excess of 8 persons

** Moderate income is defined as the greater of 115% of the U.S. median family income or 115% of the avg. of the state-wide and state non-metro median family incomes or 115% of the area low-income limit.**

06/15/2016 REGULAR IN
Online: Loan Basics
http://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do
Online: Loan Basics

Single Family Housing Guaranteed Loan Program

Fact Sheet

Program Status: Open

What does this program do?
This program assists approved lenders in providing low- and moderate-income households the opportunity to own adequate, modest, decent, safe and sanitary dwellings as their primary residence in eligible rural areas. Eligible applicants may build, rehabilitate, improve or relocate a dwelling in an eligible rural area. The program provides a 90% loan note guarantee to approved lenders in order to reduce the risk of extending 100% loans to eligible rural homebuyers.

Who may apply for this program?
Applicants must:

- Meet income-eligibility
- Agree to personally occupy the dwelling as their primary residence
- Be a U.S. Citizen, U.S. non-citizen national or Qualified Alien
- Have the legal capacity to incur the loan obligation
- Have not been suspended or debarred from participation in federal programs
- Demonstrate the willingness to meet credit obligations in a timely manner
- Purchase a property that meets all program criteria

What is an eligible area?
Check eligible addresses for the loan guarantees.

How may funds be used?
Funds backed by loan guarantees be used for:

Program Contact

To apply for this program, please contact a local mortgage lender. USDA does not endorse any specific private sector lenders. This list of Approved Lenders is not all inclusive of all participating lenders.

For general information about the program, you may select your state in the dropdown menu above.

Related Programs

- Single Family Housing Direct Home Loans
- Single Family Housing Repair Loans & Grants
Online Resource: Loan Basics

How do we get started?
Applicants must apply with an approved lender. Applicants can review a partial list of approved lenders and information about all of the approved lenders in your state can be obtained by contacting your state’s Guaranteed Loan Coordinator.

Who can answer questions?
Applicants with questions should contact an approved lender. Lenders with questions can contact a Guaranteed Loan Specialist in your state.

What governs this program?
- 7 CFR, Part 3555
- HB-1-3555 - SFH Guaranteed Loan Program Technical Handbook

Why does USDA Rural Development do this?
This program helps lenders work with low and moderate income families living in rural areas to make homeownership a reality. Providing affordable homeownership opportunities promotes prosperity, which in turn creates thriving communities and improves the quality of life in rural areas.

NOTE: Because citations and other information may be subject to change please always consult the program instructions listed in the section above titled “What Law Governs this Program?” You may also contact your local office for assistance.
Online Resource: Contact USDA

### USDA Rural Housing Single Family Housing Guaranteed Loan Contacts

If you are an individual interested in learning how to apply for a USDA Rural Housing Single Family Housing Guaranteed Loan, please contact an Agency representative in your State from the table below. Our representative can provide you with information on the USDA, Single Family Housing Guaranteed Loan Program and inform you of local lenders participating in the Single Family Housing Guaranteed Loan Program.

If you are a lender interested in participating in the Single Family Housing Guaranteed Loan Program, you may also contact an Agency representative in your State from the table below. Our representative will provide you with information on how to participate in the USDA, Single Family Housing Guaranteed Loan Program.

<table>
<thead>
<tr>
<th>STATE</th>
<th>CONTACT</th>
<th>PHONE #</th>
<th>EXT</th>
<th>FAX #</th>
<th>E-MAIL ADDRESS or URL</th>
</tr>
</thead>
<tbody>
<tr>
<td>AK</td>
<td>Karen Lakouria</td>
<td>(307)761-7752</td>
<td></td>
<td>(307)761-7754</td>
<td><a href="mailto:karen.lakouria@ak.usda.gov">karen.lakouria@ak.usda.gov</a></td>
</tr>
<tr>
<td>AL</td>
<td>Reginald D. Mareable, Sr</td>
<td>(334)279-3618</td>
<td></td>
<td>(334)279-3619</td>
<td><a href="mailto:reginald.mareable@al.usda.gov">reginald.mareable@al.usda.gov</a></td>
</tr>
<tr>
<td>AR</td>
<td>Single Family Housing</td>
<td>(501)301-3235</td>
<td></td>
<td>(501)301-3235</td>
<td><a href="mailto:ra.loanuomt.gh@ar.usda.gov">ra.loanuomt.gh@ar.usda.gov</a></td>
</tr>
<tr>
<td>AS</td>
<td>Saulinda Wilson-Sualiwal</td>
<td>(684)331-1331</td>
<td>134</td>
<td>(684)331-4329</td>
<td><a href="mailto:sauliinda.wilson-sualiwal@po.usda.gov">sauliinda.wilson-sualiwal@po.usda.gov</a></td>
</tr>
<tr>
<td>AZ</td>
<td>Keith Yager</td>
<td>(602)200-0741</td>
<td></td>
<td>(602)200-0741</td>
<td><a href="mailto:kathryn.yager@az.usda.gov">kathryn.yager@az.usda.gov</a></td>
</tr>
</tbody>
</table>
### Rural Development SFH Guaranteed Mortgage Loan Amortization Schedule

**Lender Name:** NCUA Member

**Borrower Name:** CU Member

<table>
<thead>
<tr>
<th>Loan amount: $154,040.40</th>
<th><strong>Scheduled Monthly Payment:</strong> $757.79</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual interest rate: 4.25%</td>
<td><strong>Scheduled Number of Payments:</strong> 360</td>
</tr>
<tr>
<td>Loan Period in Years: 30</td>
<td><strong>Actual Number of Payments:</strong> 360</td>
</tr>
<tr>
<td>Number of Payments Per Year: 12</td>
<td><strong>Upfront Guarantee Fee:</strong> $9,780.33</td>
</tr>
<tr>
<td>Loan Closing Date: 11/12/2016</td>
<td><strong>Total Annual Fee:</strong> $118,761.01</td>
</tr>
<tr>
<td>Start Date of Loan: 1/1/2017</td>
<td><strong>Total interest:</strong> $44,58</td>
</tr>
<tr>
<td>Upfront Guarantee Fee: 1.00%</td>
<td><strong>1st Year Monthly Annual Fee:</strong></td>
</tr>
<tr>
<td>Annual Fee Rate: 0.35%</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Pmt. No.</th>
<th>Est. Payment Date</th>
<th>Beginning Balance</th>
<th>Scheduled Payment</th>
<th>Total Payment</th>
<th>Principal</th>
<th>Interest</th>
<th>Ending Balance</th>
<th>Cumulative Interest</th>
<th>Average Annual UPB</th>
<th>Annual Fee (Based on Avg. Annual UPB)</th>
<th>Annual Fee Monthly Amount</th>
<th>Scheduled Payment w/ Annual Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>2/1/2017</td>
<td>$154,040.40</td>
<td>$757.79</td>
<td>$757.79</td>
<td>$212.23</td>
<td>$545.56</td>
<td>$153,828.17</td>
<td>$545.56</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>3/1/2017</td>
<td>$153,828.17</td>
<td>$757.79</td>
<td>$757.79</td>
<td>$212.98</td>
<td>$544.81</td>
<td>$153,615.19</td>
<td>$1,090.37</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>4/1/2017</td>
<td>$153,615.19</td>
<td>$757.79</td>
<td>$757.79</td>
<td>$213.74</td>
<td>$544.05</td>
<td>$153,401.45</td>
<td>$1,634.42</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>5/1/2017</td>
<td>$153,401.45</td>
<td>$757.79</td>
<td>$757.79</td>
<td>$214.49</td>
<td>$543.30</td>
<td>$153,186.96</td>
<td>$2,177.72</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>6/1/2017</td>
<td>$153,186.96</td>
<td>$757.79</td>
<td>$757.79</td>
<td>$215.25</td>
<td>$542.54</td>
<td>$152,971.71</td>
<td>$2,720.26</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>7/1/2017</td>
<td>$152,971.71</td>
<td>$757.79</td>
<td>$757.79</td>
<td>$216.02</td>
<td>$541.77</td>
<td>$152,755.69</td>
<td>$3,262.03</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>8/1/2017</td>
<td>$152,755.69</td>
<td>$757.79</td>
<td>$757.79</td>
<td>$216.78</td>
<td>$541.01</td>
<td>$152,538.91</td>
<td>$3,803.04</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>9/1/2017</td>
<td>$152,538.91</td>
<td>$757.79</td>
<td>$757.79</td>
<td>$217.55</td>
<td>$540.24</td>
<td>$152,321.36</td>
<td>$4,343.28</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>10/1/2017</td>
<td>$152,321.36</td>
<td>$757.79</td>
<td>$757.79</td>
<td>$218.32</td>
<td>$539.47</td>
<td>$152,103.04</td>
<td>$4,882.75</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>11/1/2017</td>
<td>$152,103.04</td>
<td>$757.79</td>
<td>$757.79</td>
<td>$219.09</td>
<td>$538.70</td>
<td>$151,883.95</td>
<td>$5,421.45</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>12/1/2017</td>
<td>$151,883.95</td>
<td>$757.79</td>
<td>$757.79</td>
<td>$219.87</td>
<td>$537.92</td>
<td>$151,664.08</td>
<td>$5,959.37</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>1/1/2018</td>
<td>$151,664.08</td>
<td>$757.79</td>
<td>$757.79</td>
<td>$220.65</td>
<td>$537.14</td>
<td>$151,443.43</td>
<td>$6,496.51</td>
<td></td>
<td></td>
<td>$535.01</td>
<td>$44.58</td>
</tr>
</tbody>
</table>
### Rural Development SFH Guaranteed Mortgage Loan Amortization Schedule

<table>
<thead>
<tr>
<th>Lender Name: NCUA Member</th>
<th>Borrower Name: CU Member</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Enter values</strong></td>
<td><strong>Loan summary</strong></td>
</tr>
<tr>
<td>Loan amount: $154,040.40</td>
<td>Scheduled Monthly Payment: $757.79</td>
</tr>
<tr>
<td>Annual interest rate: 4.25%</td>
<td>Scheduled Number of Payments: 360</td>
</tr>
<tr>
<td>Loan Period in Years: 30</td>
<td>Actual Number of Payments: 360</td>
</tr>
<tr>
<td>Number of Payments Per Year: 12</td>
<td>Upfront Guarantee Fee: $1,540.40</td>
</tr>
<tr>
<td>Loan Closing Date: 11/12/2016</td>
<td>Total Annual Fee: $9,780.33</td>
</tr>
<tr>
<td>Start Date of Loan: 1/1/2017</td>
<td>Total interest: $118,761.01</td>
</tr>
<tr>
<td>Upfront Guarantee Fee: 1.00%</td>
<td>1st Year Monthly Annual Fee: $44.58</td>
</tr>
<tr>
<td>Annual Fee Rate: 0.35%</td>
<td></td>
</tr>
</tbody>
</table>

### Amortization Schedule

<table>
<thead>
<tr>
<th>Pmt. No.</th>
<th>Est. Payment Date</th>
<th>Beginning Balance</th>
<th>Scheduled Payment</th>
<th>Total Payment</th>
<th>Principal</th>
<th>Interest</th>
<th>Ending Balance</th>
<th>Cumulative Interest</th>
<th>Average Annual UPB</th>
<th>Annual Fee (Based on Avg. Annual UPB)</th>
<th>Annual Fee Monthly Amount</th>
<th>Scheduled Payment w/ Annual Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>2/1/2017</td>
<td>$154,040.40</td>
<td>$757.79</td>
<td>$757.79</td>
<td>$212.23</td>
<td>$545.56</td>
<td>$153,828.17</td>
<td>$545.56</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>3/1/2017</td>
<td>$153,828.17</td>
<td>$757.79</td>
<td>$757.79</td>
<td>$212.98</td>
<td>$544.81</td>
<td>$153,615.19</td>
<td>$1,090.37</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>4/1/2017</td>
<td>$153,615.19</td>
<td>$757.79</td>
<td>$757.79</td>
<td>$213.74</td>
<td>$544.05</td>
<td>$153,401.45</td>
<td>$1,634.42</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>5/1/2017</td>
<td>$153,401.45</td>
<td>$757.79</td>
<td>$757.79</td>
<td>$214.49</td>
<td>$543.30</td>
<td>$153,186.96</td>
<td>$2,177.72</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>6/1/2017</td>
<td>$153,186.96</td>
<td>$757.79</td>
<td>$757.79</td>
<td>$215.20</td>
<td>$542.54</td>
<td>$152,971.71</td>
<td>$2,720.26</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>7/1/2017</td>
<td>$152,971.71</td>
<td>$757.79</td>
<td>$757.79</td>
<td>$216.02</td>
<td>$541.77</td>
<td>$152,753.69</td>
<td>$3,262.03</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>8/1/2017</td>
<td>$152,753.69</td>
<td>$757.79</td>
<td>$757.79</td>
<td>$216.78</td>
<td>$541.01</td>
<td>$152,538.91</td>
<td>$3,803.04</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>9/1/2017</td>
<td>$152,538.91</td>
<td>$757.79</td>
<td>$757.79</td>
<td>$217.55</td>
<td>$540.24</td>
<td>$152,321.36</td>
<td>$4,343.28</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>10/1/2017</td>
<td>$152,321.36</td>
<td>$757.79</td>
<td>$757.79</td>
<td>$218.32</td>
<td>$539.47</td>
<td>$152,103.04</td>
<td>$4,882.75</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>11/1/2017</td>
<td>$152,103.04</td>
<td>$757.79</td>
<td>$757.79</td>
<td>$219.09</td>
<td>$538.70</td>
<td>$151,883.95</td>
<td>$5,421.45</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>12/1/2017</td>
<td>$151,883.95</td>
<td>$757.79</td>
<td>$757.79</td>
<td>$219.87</td>
<td>$537.92</td>
<td>$151,664.08</td>
<td>$5,959.37</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>1/1/2018</td>
<td>$151,664.08</td>
<td>$757.79</td>
<td>$757.79</td>
<td>$220.65</td>
<td>$537.14</td>
<td>$151,443.43</td>
<td>$6,496.51</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

---

**Links:**
- GRH Upfront Fee Calculator
- Loan Amortization Schedule
- Annual Fee Schedule
- Fee Prorating Calculator

**Go to Annual Fee Schedule**
## Rural Development SFH Guaranteed Mortgage Loan Amortization Schedule

**Lender Name:** NCUA Member

**Borrower Name:** CU Member

### Loan Summary
- **Scheduled Monthly Payment:** $757.79
- **Scheduled Number of Payments:** 360
- **Actual Number of Payments:** 360
- **Upfront Guarantee Fee:** $1,540.40
- **Total Annual Fee:** $9,780.33
- **Total Interest:** $118,761.01
- **1st Year Monthly Annual Fee:** $44.58

### Amortization Schedule

<table>
<thead>
<tr>
<th>Pmt No.</th>
<th>Est. Payment Date</th>
<th>Beginning Balance</th>
<th>Scheduled Payment</th>
<th>Total Payment</th>
<th>Principal</th>
<th>Interest</th>
<th>Ending Balance</th>
<th>Cumulative Interest</th>
<th>Average Annual UPB</th>
<th>Annual Fee (Based on Avg. Annual UPB)</th>
<th>Annual Fee Monthly Amount</th>
<th>Scheduled Payment w/ Annual Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>2/1/2017</td>
<td>$154,040.40</td>
<td>$757.79</td>
<td>$757.79</td>
<td>$212.23</td>
<td>$545.56</td>
<td>$153,828.17</td>
<td>$545.56</td>
<td>$606,595.24</td>
<td>$535.01</td>
<td>$44.58</td>
<td>$802.37</td>
</tr>
<tr>
<td>2</td>
<td>3/1/2017</td>
<td>$153,282.17</td>
<td>$757.79</td>
<td>$757.79</td>
<td>$212.98</td>
<td>$544.81</td>
<td>$153,615.19</td>
<td>$1,090.37</td>
<td>$606,106.48</td>
<td>$654.42</td>
<td>$44.58</td>
<td>$802.37</td>
</tr>
<tr>
<td>3</td>
<td>4/1/2017</td>
<td>$153,615.19</td>
<td>$757.79</td>
<td>$757.79</td>
<td>$213.74</td>
<td>$544.05</td>
<td>$153,401.45</td>
<td>$1,634.42</td>
<td>$605,721.92</td>
<td>$654.42</td>
<td>$44.58</td>
<td>$802.37</td>
</tr>
<tr>
<td>4</td>
<td>5/1/2017</td>
<td>$153,401.45</td>
<td>$757.79</td>
<td>$757.79</td>
<td>$214.49</td>
<td>$543.30</td>
<td>$153,206.96</td>
<td>$2,177.72</td>
<td>$605,381.92</td>
<td>$654.42</td>
<td>$44.58</td>
<td>$802.37</td>
</tr>
<tr>
<td>5</td>
<td>6/1/2017</td>
<td>$153,206.96</td>
<td>$757.79</td>
<td>$757.79</td>
<td>$215.23</td>
<td>$542.54</td>
<td>$152,997.11</td>
<td>$2,720.26</td>
<td>$605,032.76</td>
<td>$654.42</td>
<td>$44.58</td>
<td>$802.37</td>
</tr>
<tr>
<td>6</td>
<td>7/1/2017</td>
<td>$152,997.11</td>
<td>$757.79</td>
<td>$757.79</td>
<td>$216.02</td>
<td>$541.77</td>
<td>$152,785.69</td>
<td>$3,262.03</td>
<td>$604,672.62</td>
<td>$654.42</td>
<td>$44.58</td>
<td>$802.37</td>
</tr>
<tr>
<td>7</td>
<td>8/1/2017</td>
<td>$152,785.69</td>
<td>$757.79</td>
<td>$757.79</td>
<td>$216.78</td>
<td>$541.01</td>
<td>$152,588.91</td>
<td>$3,803.04</td>
<td>$604,301.47</td>
<td>$654.42</td>
<td>$44.58</td>
<td>$802.37</td>
</tr>
<tr>
<td>8</td>
<td>9/1/2017</td>
<td>$152,588.91</td>
<td>$757.79</td>
<td>$757.79</td>
<td>$217.55</td>
<td>$540.24</td>
<td>$152,321.36</td>
<td>$4,343.28</td>
<td>$603,929.03</td>
<td>$654.42</td>
<td>$44.58</td>
<td>$802.37</td>
</tr>
<tr>
<td>9</td>
<td>10/1/2017</td>
<td>$152,321.36</td>
<td>$757.79</td>
<td>$757.79</td>
<td>$218.32</td>
<td>$539.47</td>
<td>$152,043.45</td>
<td>$4,882.75</td>
<td>$603,549.01</td>
<td>$654.42</td>
<td>$44.58</td>
<td>$802.37</td>
</tr>
<tr>
<td>10</td>
<td>11/1/2017</td>
<td>$152,043.45</td>
<td>$757.79</td>
<td>$757.79</td>
<td>$219.09</td>
<td>$538.70</td>
<td>$151,784.95</td>
<td>$5,421.45</td>
<td>$603,158.31</td>
<td>$654.42</td>
<td>$44.58</td>
<td>$802.37</td>
</tr>
<tr>
<td>11</td>
<td>12/1/2017</td>
<td>$151,784.95</td>
<td>$757.79</td>
<td>$757.79</td>
<td>$219.87</td>
<td>$537.92</td>
<td>$151,533.08</td>
<td>$5,959.37</td>
<td>$602,758.24</td>
<td>$654.42</td>
<td>$44.58</td>
<td>$802.37</td>
</tr>
<tr>
<td>12</td>
<td>1/1/2018</td>
<td>$151,533.08</td>
<td>$757.79</td>
<td>$757.79</td>
<td>$220.65</td>
<td>$537.14</td>
<td>$151,284.43</td>
<td>$6,496.51</td>
<td>$602,350.74</td>
<td>$654.42</td>
<td>$44.58</td>
<td>$802.37</td>
</tr>
</tbody>
</table>

**Tools:**
- GRH Upfront Fee Calculator
- Loan Amortization Schedule
- Annual Fee Schedule
- Fee Prorating Calculator
### SFH Guaranteed Annual Fee Schedule

<table>
<thead>
<tr>
<th>Year of Loan</th>
<th>Borrower Monthly Pmt. No.</th>
<th>Annual Fee Payment Date</th>
<th>Average Annual UPB</th>
<th>Annual Fee (Based on Avg. Annual UPB)</th>
<th>Annual Fee Monthly Amount</th>
<th>Scheduled Payment w/ Annual Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>12</td>
<td>1/1/2018</td>
<td>$152,899.24</td>
<td>$550.01</td>
<td>$44.38</td>
<td>$802.37</td>
</tr>
<tr>
<td>2</td>
<td>24</td>
<td>1/1/2019</td>
<td>$150,211.08</td>
<td>$525.74</td>
<td>$43.81</td>
<td>$801.60</td>
</tr>
<tr>
<td>3</td>
<td>36</td>
<td>1/1/2020</td>
<td>$147,448.16</td>
<td>$516.07</td>
<td>$43.01</td>
<td>$800.80</td>
</tr>
<tr>
<td>4</td>
<td>48</td>
<td>1/1/2021</td>
<td>$144,565.50</td>
<td>$505.98</td>
<td>$42.17</td>
<td>$799.96</td>
</tr>
<tr>
<td>5</td>
<td>60</td>
<td>1/1/2022</td>
<td>$141,557.93</td>
<td>$493.43</td>
<td>$41.29</td>
<td>$799.08</td>
</tr>
<tr>
<td>6</td>
<td>72</td>
<td>1/1/2023</td>
<td>$138,420.01</td>
<td>$484.47</td>
<td>$40.37</td>
<td>$798.16</td>
</tr>
<tr>
<td>7</td>
<td>84</td>
<td>1/1/2024</td>
<td>$135,146.10</td>
<td>$473.01</td>
<td>$39.42</td>
<td>$797.21</td>
</tr>
<tr>
<td>8</td>
<td>96</td>
<td>1/1/2025</td>
<td>$131,730.31</td>
<td>$461.06</td>
<td>$38.42</td>
<td>$796.21</td>
</tr>
<tr>
<td>9</td>
<td>108</td>
<td>1/1/2026</td>
<td>$128,166.48</td>
<td>$448.58</td>
<td>$37.38</td>
<td>$795.17</td>
</tr>
<tr>
<td>10</td>
<td>120</td>
<td>1/1/2027</td>
<td>$124,448.20</td>
<td>$435.57</td>
<td>$36.30</td>
<td>$794.09</td>
</tr>
<tr>
<td>11</td>
<td>132</td>
<td>1/1/2028</td>
<td>$120,568.77</td>
<td>$421.99</td>
<td>$35.17</td>
<td>$792.96</td>
</tr>
<tr>
<td>12</td>
<td>144</td>
<td>1/1/2029</td>
<td>$116,521.20</td>
<td>$407.82</td>
<td>$33.99</td>
<td>$791.78</td>
</tr>
<tr>
<td>13</td>
<td>156</td>
<td>1/1/2030</td>
<td>$112,298.24</td>
<td>$393.04</td>
<td>$32.75</td>
<td>$790.54</td>
</tr>
<tr>
<td>14</td>
<td>168</td>
<td>1/1/2031</td>
<td>$107,892.28</td>
<td>$377.62</td>
<td>$31.47</td>
<td>$789.26</td>
</tr>
<tr>
<td>15</td>
<td>180</td>
<td>1/1/2032</td>
<td>$103,295.35</td>
<td>$361.53</td>
<td>$30.13</td>
<td>$787.92</td>
</tr>
<tr>
<td>16</td>
<td>192</td>
<td>1/1/2033</td>
<td>$98,499.02</td>
<td>$344.78</td>
<td>$28.73</td>
<td>$786.50</td>
</tr>
</tbody>
</table>
Online: USDA LINC
https://usdalinc.sc.egov.usda.gov/USDALincTrainingResourceLib.do
Online: USDA LINC Training and Resource Library

Training and Documentation/Resources

• 7 CFR 3555
• Electronic Status Reporting (ESR)
• Guaranteed Underwriting System (GUS)
• Lender Loan Closing/Administration
• Loss Claim Administration/Servicing
• Loan Origination
• Loss Mitigation
• Property Disposition
• Security
TIPS

• Underwriter = USDA Approved Lender
• USDA = not an underwriter
• Research Rule & HB questions: Table of Contents
• Research Rule & HB questions: Control + F

7 CFR Part 3555

supplemental social security income and Social Security benefits received in a lump sum;

(vii) Any earned income tax credit;

(viii) **Adoption** assistance in excess of any amount determined pursuant to HUD’s definition of annual income at 24 CFR 5.609(c).
7 CFR PART 3555 / HB-1-3555
LEARNING CHECKS
Question Slide

“Topic”

• Question will be bulleted with scenario, or
• Include a statement/question

TRUE/FALSE or other answer options will be displayed
ANSWER SLIDE

“Topic”

ANSWER: 7 CFR Part 3555 and HB-1-3555 references provided

X. Correct Response

• Additional guidance for clarification may be provided
LET'S GET STARTED.
Overview

The Single Family Housing Guaranteed Loan Program is delivered under which regulation:

A. RD Instruction 1980-D
B. 7 CFR Part 3555
Overview

**ANSWER: 3555.1 and HB Appendix 1**

**B. 7 CFR Part 3555**

- The regulation is the rule for program delivery
- Loan decisions (approval or denial) must be supported by the regulation
Overview

• Bixby Bank wishes to become an approved lender with USDA

• Approved lender requirements are located in which subpart of the 7 CFR Part 3555

A. Subpart B: Lender Participation
B. Subpart D: Underwriting the Applicant
Overview

**ANSWER: 3555.51 and HB Chapter 3**

A. Subpart B: Lender Participation

- 3555.51 – 3555.54
- HB Chapter 3: Lender Approval
- Attachment 3-A Lender Approval Checklist
Overview

Lender has a question regarding debt ratios. Where should they refer for guidance?

A. 3555.151 “Eligibility requirements” and HB 11 “Ratio Analysis”

B. 3555.103 “Maximum loan amount” and HB 8 “Applicant Characteristics”
Overview

**ANSWER: 3555.51(h) and HB 11.2**

A. 3555.151 and HB Chapter 11

- Review regulation first
- Refer to HB for additional clarification
Overview

Lender has questions regarding appraisals. Where can they refer for guidance?

A. 3555.102 “Loan restrictions” and HB 4 “Lender Responsibilities”

B. 3555.107 “Application for and issuance of the guarantee” and HB 12 “Property and Appraisal Requirements”
Overview

ANSWER: 3555.107(d) and HB 12.5

B. 3555.107 and HB 12

• 3555.107(d): Appraisals
• HB 12.5: Residential appraisal reports
WAY TO GO!
Review

• Look first: 7 CFR Part 3555
• Look second: HB-1-3555
• Regulation and HB are user friendly
• Table of contents & “Control + F” are your friends
• Utilize online resources: Training and Documentation
• Sign up for GovDelivery messages
Regulations

GovDelivery Sign up

Email Updates
To sign up for updates or to access your subscriber preferences, please enter your contact information below.

*Email Address

Submit  Cancel
Thank you for supporting the USDA Single Family Housing Guaranteed Loan Program!
In accordance with Federal civil rights law and U.S. Department of Agriculture (USDA) civil rights regulations and policies, the USDA, its Agencies, offices, and employees, and institutions participating in or administering USDA programs are prohibited from discriminating based on race, color, national origin, religion, sex, gender identity (including gender expression), sexual orientation, disability, age, marital status, family/parental status, income derived from a public assistance program, political beliefs, or reprisal or retaliation for prior civil rights activity, in any program or activity conducted or funded by USDA (not all bases apply to all programs). Remedies and complaint filing deadlines vary by program or incident.

Persons with disabilities who require alternative means of communication for program information (e.g., Braille, large print, audiotape, American Sign Language, etc.) should contact the responsible Agency or USDA's TARGET Center at (202) 720-2600 (voice and TTY) or contact USDA through the Federal Relay Service at (800) 877-8339. Additionally, program information may be made available in languages other than English.

To file a program discrimination complaint, complete the USDA Program Discrimination Complaint Form, AD-3027, found online at How to File a Program Discrimination Complaint and at any USDA office or write a letter addressed to USDA and provide in the letter all of the information requested in the form. To request a copy of the complaint form, call (866) 632-9992. Submit your completed form or letter to USDA by: (1) mail: U.S. Department of Agriculture, Office of the Assistant Secretary for Civil Rights, 1400 Independence Avenue, SW, Washington, D.C. 20250-9410; (2) fax: (202) 690-7442; or (3) email: program.intake@usda.gov.

USDA is an equal opportunity provider, employer, and lender.