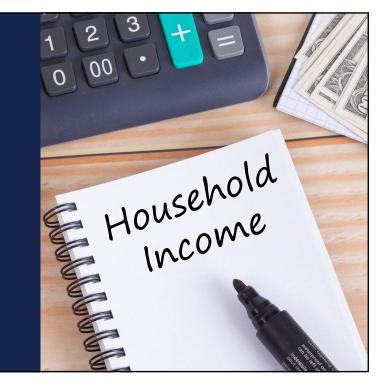
USDA Rural Development

Annual Income

(SFHGLP)

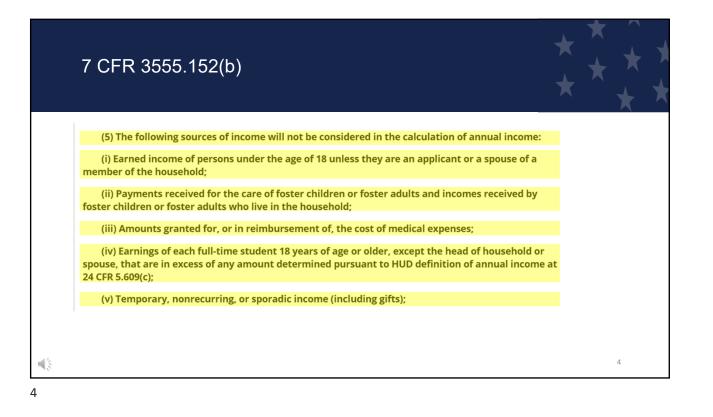
1,09/2020

Single Family Housing Guaranteed Loan Program



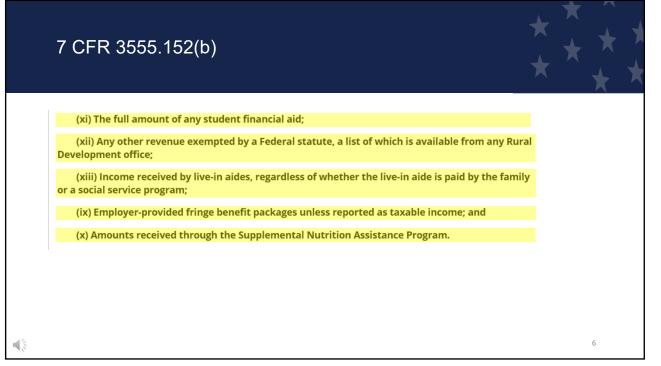


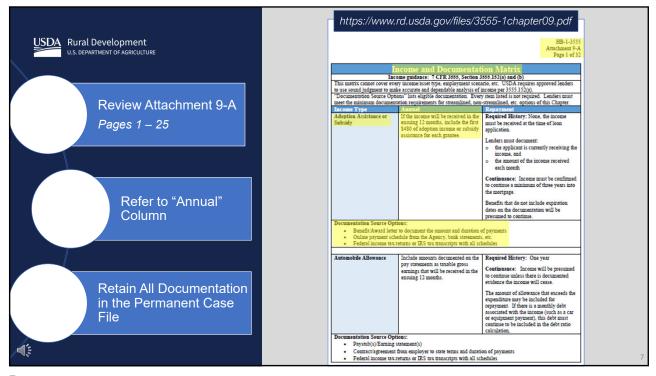
7 CFR 3555.152(b)	* * * *,
(b) <i>Annual income</i> . Annual income is the income of all household members, regardless of wh	nether
they will be parties to the promissory note. (1) Applicants must provide the income, expense and household information necessary to en the lender to make income determinations.	nable
(2) Lenders must verify employment and income information provided by the applicant for a household members. Lenders will verify the income for each adult household member for the	11
previous 2 years. Written or oral verifications provided by third-party sources or documents prep by third-party sources are acceptable. Lenders must project the expected annual income for the 12 months from the verified sources.	
(3) The lender remains responsible for the quality and accuracy of all information used to establish a household's eligibility.	
(4) Household income from all sources including, but not limited to, income from temporarily absent household members, allowances for tax-exempt income and net family assets as defined	-
paragraph (d) of this section are to be considered in the calculation of annual income.	3

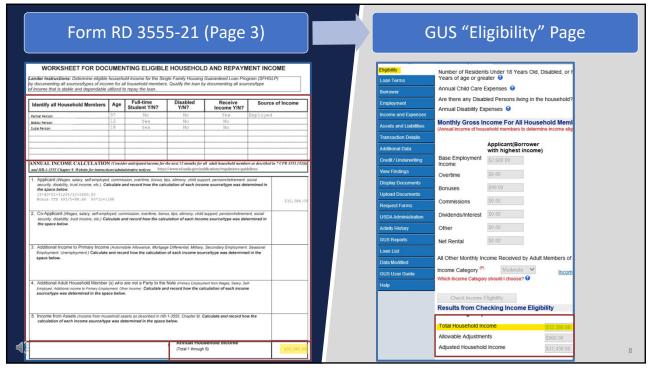


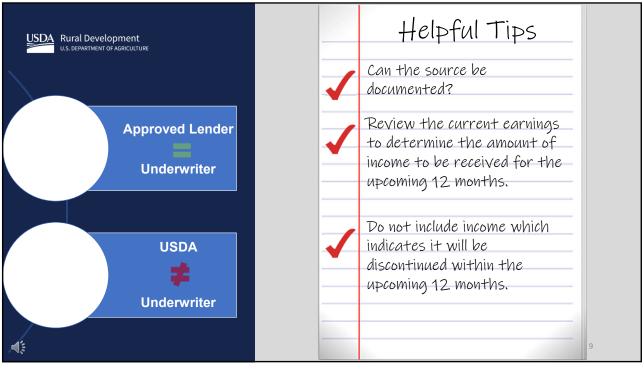
				X	P
los	(vi) Lump sum additions to family assets such as inheritances; capital gains; insurance payments ider health, accident, or worker's compensation policies; settlements for personal or property sses; and deferred periodic payments of supplemental social security income and Social Security mefits received in a lump sum;	5			
	(vii) Any earned income tax credit;				
an	(viii) Adoption assistance in excess of any amount determined pursuant to HUD's definition of nual income at 24 CFR 5.609(c);				
pr	(ix) Amounts received by the family in the form of refunds or rebates under State or local law for operty taxes paid on the dwelling;				
	(x) Amounts paid by a State agency to a family with a developmentally disabled family member ing at home to offset the cost of services and equipment needed to keep the developmentally sabled family member at home;				
			5	5	

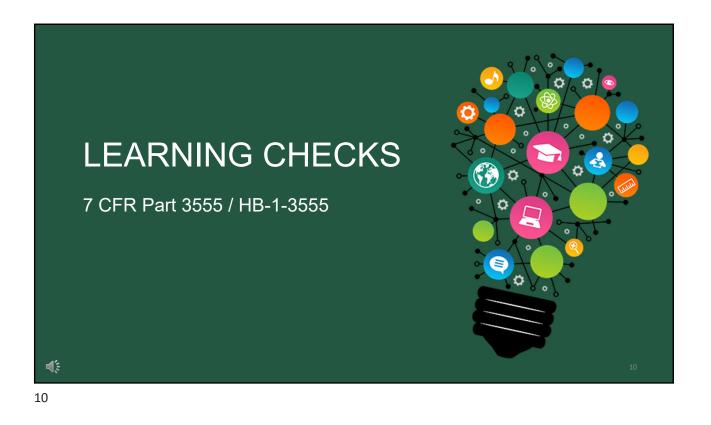


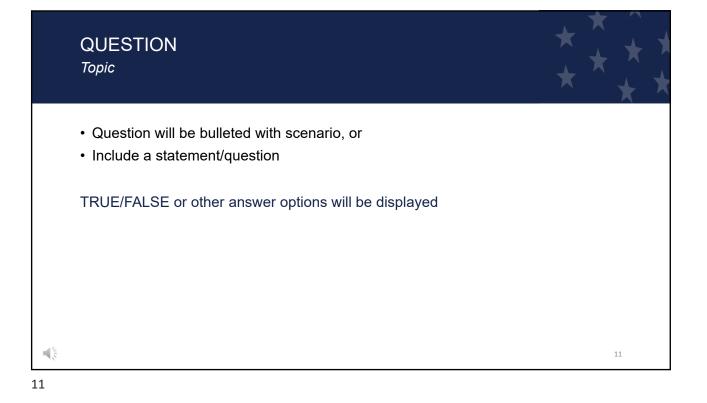


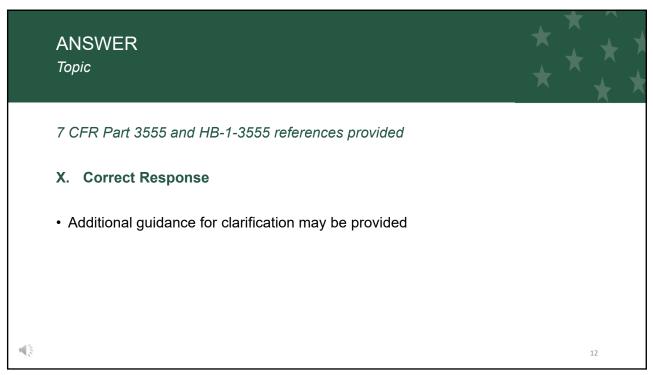




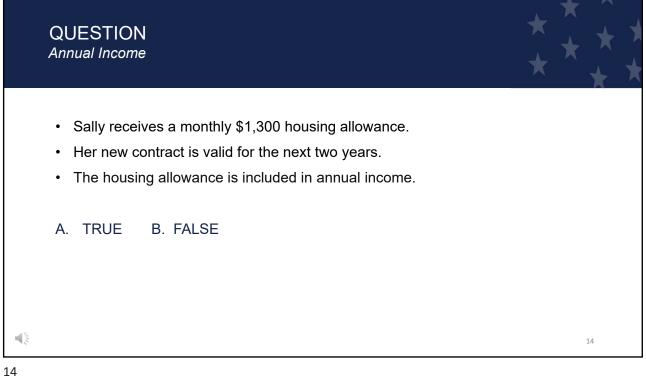


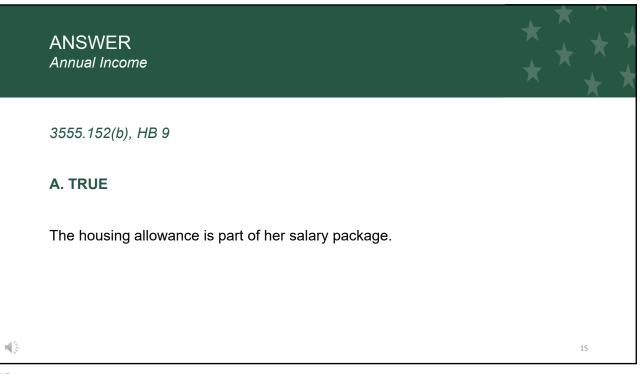


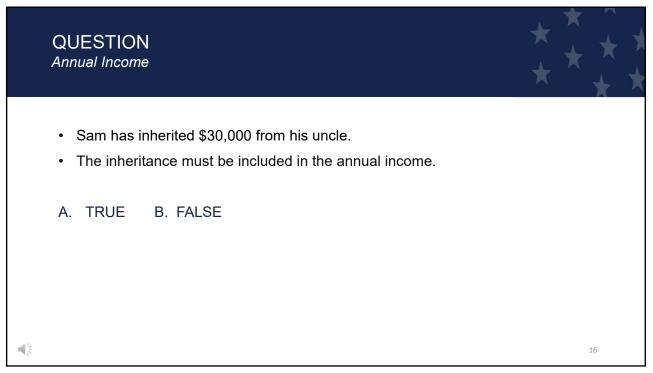


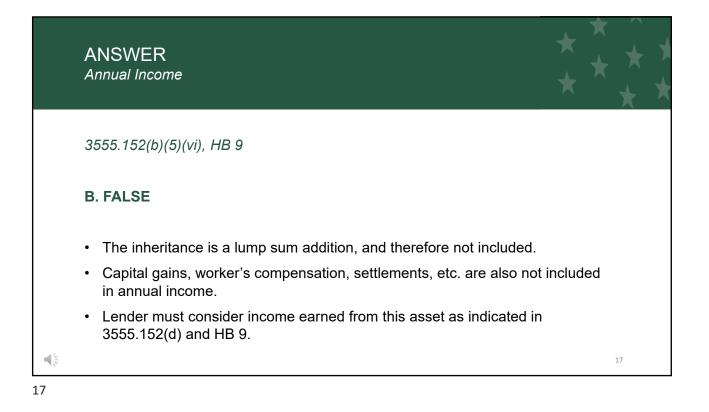


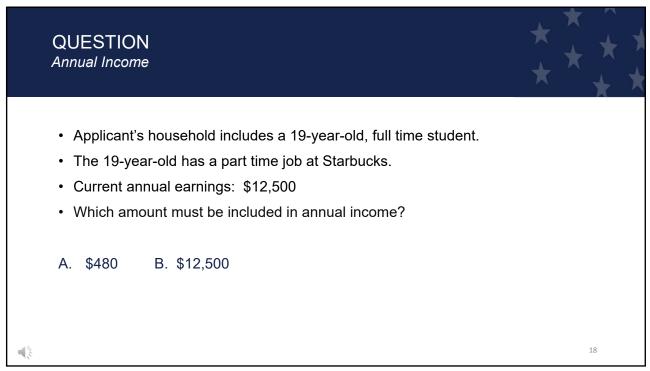




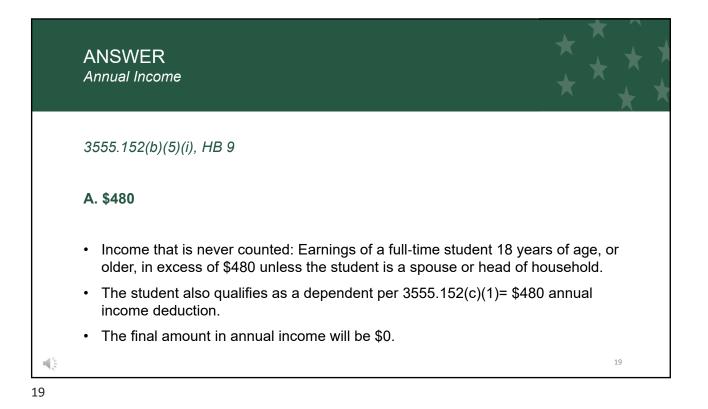


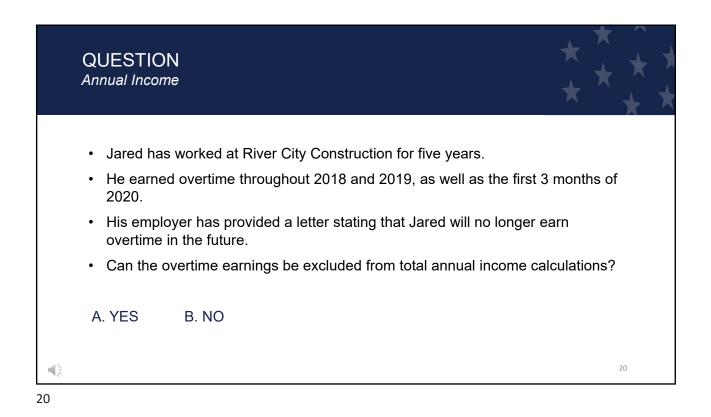


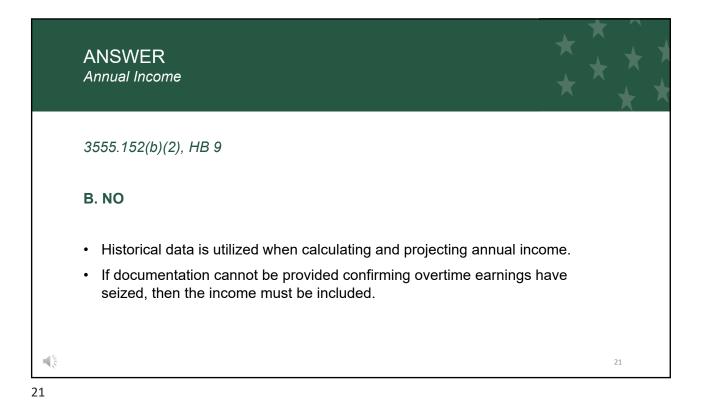


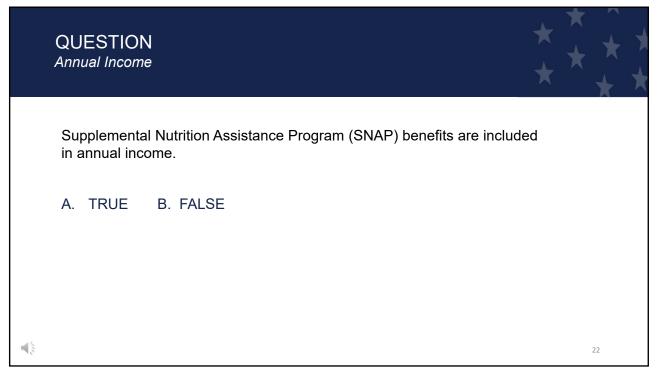


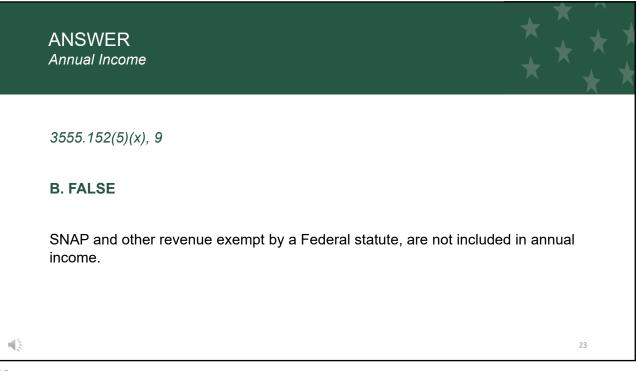


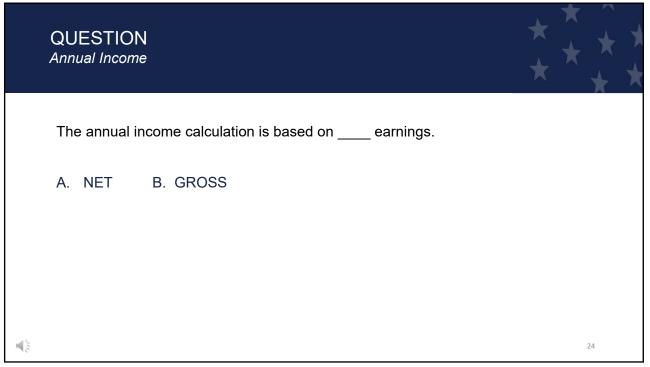


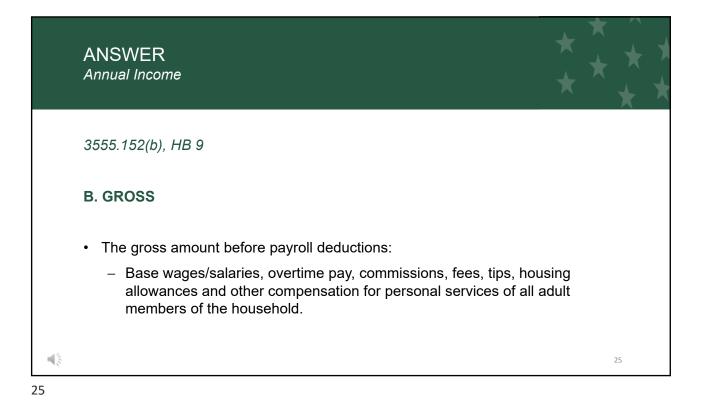


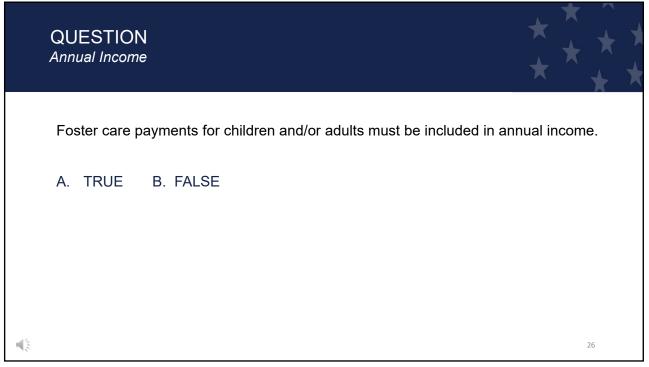


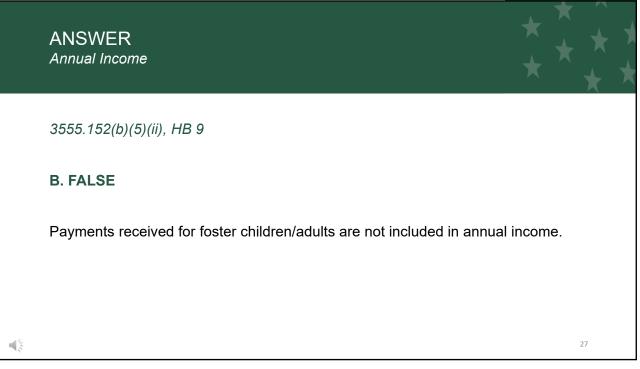


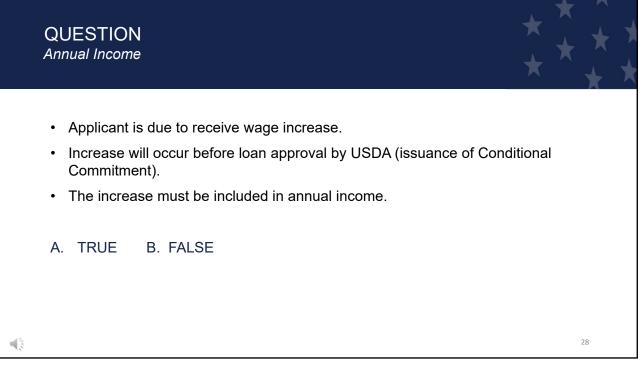


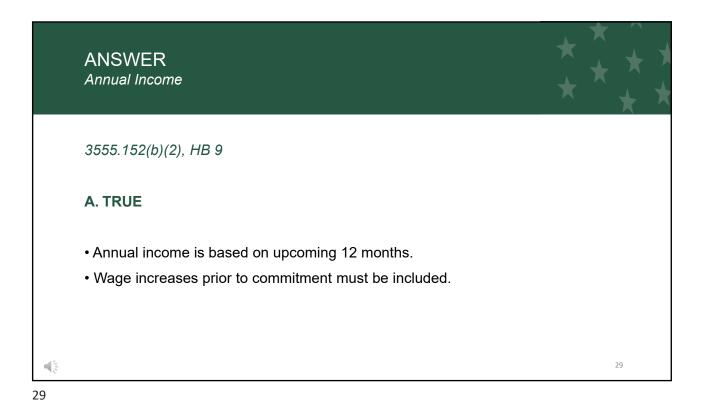


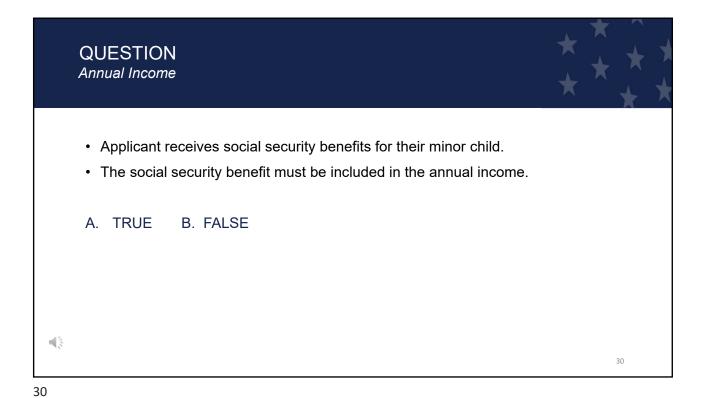


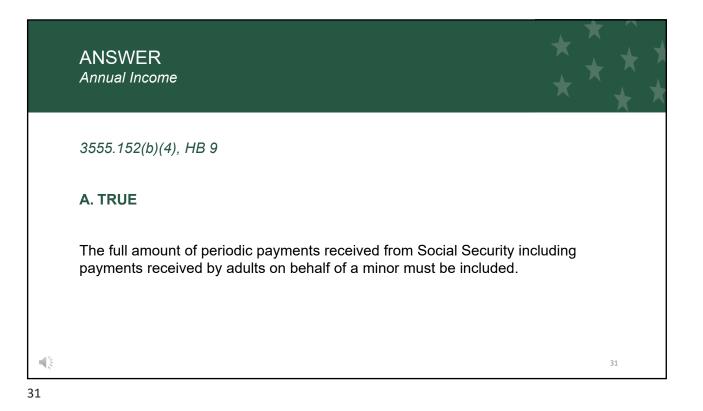






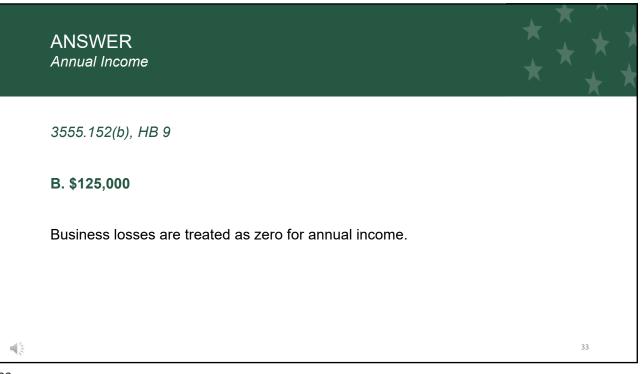




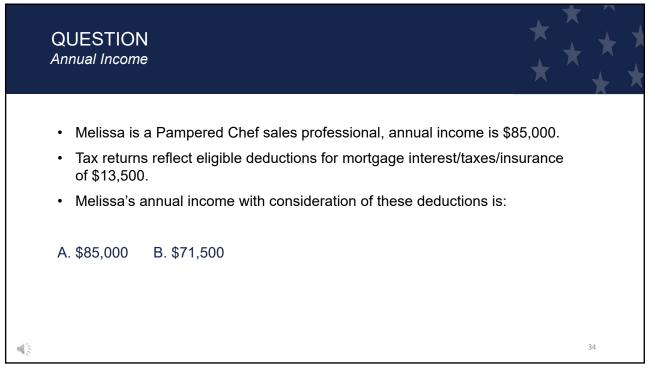


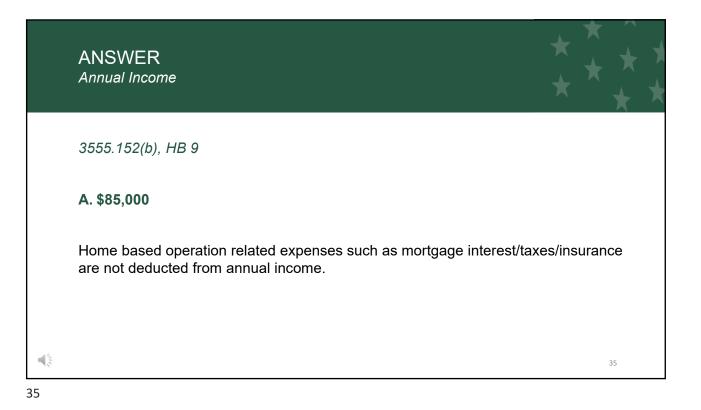
 PUESTION Annual Income
9. one has annual income of \$125,000.
9. the has a business loss of \$45,000.
9. one's adjusted annual income with consideration of the business loss is:
A. \$80,000 B. \$125,000.











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