TO: State Directors  
Rural Development  

ATTN: Program Directors  
Single Family Housing  

FROM: Curtis M. Anderson  
/s/ Curtis M. Anderson  
Acting Administrator  
Rural Housing Service  

SUBJECT: Temporary Authorization for Fiscal Year 2018  
Single Family Housing Direct Program  

PURPOSE:  

This memorandum extends the temporary authorization to use new loan proceeds in 
lieu of processing a new rates and terms assumption when an applicant is purchasing 
an existing borrower’s property.  

This temporary authorization is effective as of the date of this memorandum  
and expires on September 30, 2018.  

BACKGROUND:  

This temporary authorization, which has been granted in the past, will help reduce 
loan application processing times and will promote full and prompt utilization of 
direct loan funds.  

IMPLEMENTATION RESPONSIBILITIES:  

A transaction that would typically be processed as a new rates and terms assumption 
as prescribed in Handbook-1-3550 should be processed as an initial loan for the 
remainder of this fiscal year.  

EXPIRATION DATE:  
September 30, 2018  

FILING INSTRUCTIONS:  
Housing Programs  

USDA is an equal opportunity provider employer and lender.