USDA Single Family Housing Guaranteed Loan Program

National Homeownership Month 2023

Kendra Harmon, Finance & Loan Analyst
Lender and Partner Activities Branch
Washington, D.C.
Welcoming Rural Americans Home for Over 30 Years
Today's Agenda:

- Mission Statement
- Single-Close Construction
- Rehabilitation & Repair
- Manufactured Housing
- Tribal Lending Initiative
- Program Updates
Single Family Housing Guarantee Loan Program

VISION
To create efficiencies and cultivate partnerships to strengthen and expand the program to benefit rural communities.

MISSION STATEMENT
Provide affordable and sustainable homeownership opportunities for low- and moderate-income people in rural areas that may not be afforded the opportunity to be homeowners otherwise.
Affordable Housing Alternatives
Basic Qualifications

1. Home located in rural area

2. Household income below 115% of MHI
SFHGLP Comparison Chart

<table>
<thead>
<tr>
<th></th>
<th>USDA</th>
<th>FHA</th>
<th>VA</th>
<th>Fannie Mae Home Ready</th>
<th>Fannie Mae Conventional 97%</th>
<th>Freddie Mac Home Possible</th>
<th>Freddie Mac Home One</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Purchase Price</strong></td>
<td>$250,000</td>
<td>$250,000</td>
<td>$250,000</td>
<td>$250,000</td>
<td>$250,000</td>
<td>$250,000</td>
<td>$250,000</td>
</tr>
<tr>
<td><strong>Interest Rate</strong></td>
<td>5.50%</td>
<td>5.50%</td>
<td>5.50%</td>
<td>5.875%</td>
<td>6.00%</td>
<td>5.875%</td>
<td>6.00%</td>
</tr>
<tr>
<td><strong>Downpayment</strong></td>
<td>0</td>
<td>3.5%</td>
<td>0</td>
<td>3%</td>
<td>3%</td>
<td>3%</td>
<td>3%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>(3.5%)</td>
<td></td>
<td>($7,500)</td>
<td>($7,500)</td>
<td>($7,500)</td>
<td>($7,500)</td>
</tr>
<tr>
<td><strong>Upfront Guarantee Fee/UFMIP/Guaranty Fee</strong></td>
<td>1%</td>
<td>1.75%</td>
<td></td>
<td>0-3.3% based on factors of service. Using 2.3% as an industry mode.</td>
<td>$5,750</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$2,525.25</td>
<td>$3,377.50</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Base Loan</strong></td>
<td>$252,525.00</td>
<td>$253,377.50</td>
<td>$255,750.00</td>
<td>$242,500.00</td>
<td>$242,500.00</td>
<td>$242,500.00</td>
<td>$242,500.00</td>
</tr>
<tr>
<td><strong>Monthly Annual Fee/MI</strong></td>
<td>$73.65</td>
<td>$116.13</td>
<td>0</td>
<td>$198.04</td>
<td>$244.52</td>
<td>$198.04</td>
<td>$244.52</td>
</tr>
<tr>
<td></td>
<td>(.35%)</td>
<td>(.55%)</td>
<td></td>
<td>(.98%)</td>
<td>(1.21%)</td>
<td>(.98%)</td>
<td>(1.21%)</td>
</tr>
<tr>
<td><strong>Out of Pocket</strong></td>
<td>$0</td>
<td>$8,750</td>
<td>$0</td>
<td>$7,500</td>
<td>$7,500</td>
<td>$7,500</td>
<td>$7,500</td>
</tr>
<tr>
<td><strong>Total P&amp;I, MI</strong></td>
<td>$1,507.46</td>
<td>$1,554.78</td>
<td>$1,452.12</td>
<td>$1,632.52</td>
<td>$1,698.43</td>
<td>$1,632.52</td>
<td>$1,698.43</td>
</tr>
<tr>
<td><strong>Seller concession</strong></td>
<td>6%</td>
<td>6%</td>
<td>6%</td>
<td>3%</td>
<td>3%</td>
<td>3%</td>
<td>3%</td>
</tr>
<tr>
<td><strong>FTHB only</strong></td>
<td>no</td>
<td>no</td>
<td>no</td>
<td>no</td>
<td>yes</td>
<td>no</td>
<td>yes</td>
</tr>
</tbody>
</table>
Program Highlights

• 100% LTV financing (no down payment required)

• 1% Guarantee Fee may be included in loan

• Loan Amount may include typical closing costs, up to 100% of “As Improved” value

• Maximum loan amount based on “As Improved” value

• No limits on sales price or loan amount

• Not limited to first time home buyers
Single-Close Construction
Single Close Construction Loan Product

Combines the short-term interim construction loan with the traditional long-term permanent residential mortgage.
Single Close Construction Buyer Benefits

1. **One Closing**
   Only one loan closing required, saving borrower from excess closing costs

2. **Payment Reserves**
   Allows up to 12 months of P&I or PITI payments to be rolled into loan amount

3. **Contingency Reserves**
   Escrow up to 10% of purchase price to fund cost overruns to protect from out of pocket payments

4. **Re-amortization**
   Remaining reserves are applied to reduce the principal balance

5. **Less Maintenance**
   Owners of new construction have less maintenance than existing properties

6. **Realtor Commission**
   Paid at time of closing – prior to construction
Single Close Construction Lender Benefits

**Reduced Risk**
To Lenders with 90% guarantee and no capital needed from Builders

**Loan Note Guarantee at Closing**
Issued after closing before construction begins

**Servicing Rights**
Lenders may sell servicing rights immediately after closing

**Expand Client Base**
Provides a no down-payment loan product for a new build in a low inventory market

**Two Products Available**
Securitized and Standard

**Sellable on Secondary Market**
Ability to sell immediately after closing on secondary market
Securitized vs Interest Only

Interest rate, construction contingency, and payment reserves are established at close.

LNG issued at signing and construction begins.

**Securitized Version**
- Principal, interest, taxes, insurance (PITI) payments are made during construction from the reserve.
- Construction complete. No loan mod needed. Excess contingency reserve funds applied as principal curtailment.

**Interest Only Version**
- Monthly interest is paid from interest payment reserve on construction loan balance.
- Construction completed and excess reserves applied to principal. Loan modification to re-amortize the remaining balance.
Lender Qualifications

USDA approval to participate in the SFHGLP

Lenders self-certify that staff has two or more years experience in making and administering construction loans

Lender may employ a construction loan management company with two or more years experience in lieu of in-house staff experience
**Lender Responsibilities**

- Monitor fixed price construction contract
- Confirm eligibility of contractors/builders and approve if meets USDA requirements
- Retain evidence of contractor/builder loan management company
- Approve construction contractors that meet USDA requirements
- Monitor custodial reserve account if securitized or maintain warehouse line of credit
- Approve any change orders during construction
Builder Responsibilities

- 2 or more years experience with SFH construction
- State issued contractor’s license
- Commercial general liability insurance
- Provide references
- Must provide Builder’s Warranty
- Owner-builders not eligible
Single Close Construction Loan

- **Land**
  - Acquisition or payoff balance of land owned

- **Construction Soft Costs**
  - Inspections, survey, permits, administrative fees, payment and contingency reserves

- **Construction Hard Costs**
  - Costs outlined in construction budget and third party (well, septic, driveway, utilities)
Single Close Construction

- Land Value
- All costs associated with construction
- Reserves
- Appraised Value

The appraiser must be given all costs associated with the construction to be included in the final market value.
### Documentation Options

<table>
<thead>
<tr>
<th>Documentation Requirements:</th>
<th>Option #1</th>
<th>Option #2</th>
<th>Option #3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Evidence of certified plans and specifications</td>
<td>Copy of the certification from a qualified individual or organization that the reviewed documents comply with applicable development standards; <strong>OR</strong></td>
<td>Certificate of Occupancy issued by a local jurisdiction; <strong>OR</strong></td>
<td>Building Permit (or equivalent) issued by local jurisdiction.</td>
</tr>
<tr>
<td>Evidence of construction inspections</td>
<td>Certificate of Occupancy issued by local jurisdiction showing at least 3 construction phase inspections, and an acceptable 1-year builder warranty; <strong>OR</strong></td>
<td>Three construction phase inspections performed at each phase identified in Section 12.9(B) of our Handbook; <strong>OR</strong></td>
<td>Final inspection and a 10-year insured builder warranty.</td>
</tr>
<tr>
<td>Evidence of thermal standards</td>
<td>The final inspection, or Certificate of Occupancy issued by local jurisdiction; <strong>OR</strong></td>
<td>Builder may certify confirmation with the IECC standards; <strong>OR</strong></td>
<td>A qualified, registered architect or qualified, registered engineer may certify confirmation with IECC standards.</td>
</tr>
</tbody>
</table>
Single Close Construction Loan

New Construction Community Benefits

- Increased Tax Revenue
- Federal and State Funding Resources
- Improved Infrastructure and Utilities
- Expanded Health Care Services
- Small Business Growth
- Job Creation
Rehabilitation and Repair
Rehabilitation & Repair

Expand your client’s inventory options through our Rehabilitation and Repair Loan Product!
Single Close Rehab and Repair Benefits

- **100% Financing** up to 100% of “as improved” appraised value.
- **Purchase Existing** while able to customize improvements.
- **One Loan Closing** with funding for both purchase and eligible rehabilitation.
- **Loan Note Guarantee** is issued after closing – before repairs begin.
- **Reduced Risk to Lenders** as loans may be sold immediately on secondary market once the LNG is issued.
- **Realtor Commission** is paid at time of closing – prior to repairs.
New construction or incomplete constructions are not eligible. Home must be 12 months or older.

If dwelling must be demolished as part of rehab, the existing foundation must still be in place.

Properties where the foundation has been demolished or where only the footings remain are ineligible.
“As-Improved” value will be used as loan limit with copy of repairs and costs to be provided to appraiser.

Maximum construction period of 6 months with any extensions approved at Lender’s discretion.

Fully executed fixed-price contract to include start and end dates and made part of the security instrument.

If unpermitted work is discovered, code enforcement will determine process to permit previous construction – all permits must be obtained for new work.
<table>
<thead>
<tr>
<th>Non-Structural</th>
<th>Structural</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Finance up to $35,000 in repairs</strong></td>
<td><strong>Finance over $35,000 in repairs</strong></td>
</tr>
<tr>
<td>Subject to repair type</td>
<td>Qualified inspector is required</td>
</tr>
<tr>
<td>Allowed – 10% if utilities are on; 15% if utilities are off</td>
<td>Allowed – 10% if utilities are on; 15% if utilities are off</td>
</tr>
<tr>
<td>Optional</td>
<td>PITI reserves up to 6 mos when dwelling is uninhabitable</td>
</tr>
</tbody>
</table>

- **COST** for repairs up to $35,000.
- **INSPECTION** required for repairs over $35,000.
- Optional **RESERVES** up to 6 months when dwelling is uninhabitable.
Managing Construction

Originating lenders do not need construction experience if servicing lender will administer construction phase.

The borrower may not act as the general contractor; builder/contractors must meet USDA requirements.

The lender may engage any inspector or consultant deemed qualified by the lender to evaluate the property.

Experience

Contractor

Inspector
Eligible Loan Purposes

Eligible Loan Costs:

- Upgrade and renovate kitchen, bathrooms, floor coverings, etc.
- Create accessible amenities for individuals with disabilities
- Structural alterations, additions, or reconstruction
- Install energy conservation or weatherization features
- Addition of garage; attached or detached
- Remove health and safety hazards
- Repair or install utilities
Prohibited Loan Purposes:

- Investment properties
- Installation of new swimming pools, saunas or hot tubs
- Installation of luxury items such as exterior fireplaces, backyard kitchens, etc.
- Convert existing structures such as a barn or outbuilding into a single family dwelling
- Alterations that allow income producing property
- Repair to new or existing manufactured homes or condos
- Repairs or improvements to common spaces such as playgrounds or meeting rooms
Manufactured Housing
Manufactured Housing

When used in conjunction with the Single Close Construction product, Manufactured Housing is a great purchase option for your homebuyer!
Manufactured Homes

Unit must...

- Be new (less than 12 months old and never occupied).
- Have a minimum floor area of 400 square feet.
- Have a remaining economic life of at least 30 years.
- Be placed on a permanent foundation on land owned by the applicant.
Manufactured Homes

Restrictions

Unit may not be approved without a site.

Repairs not associated with a unit already financed by USDA are not eligible.

Furniture or any other movable articles of personal property are ineligible.

Additions or modifications except for porches, decks or other structures built to engineered designs and approved by local code officials.
Manufactured Homes

Restrictions

- Units with towing hitch are not authorized.
- Units with running gear remaining are not eligible.
- Units older than 12 months from date of purchase agreement are not eligible.
- The purchase of a unit that is moved from any site other than a dealers lot is not authorized.
Manufactured Homes

Site & Construction

- Unit and site to be classified, zoned and taxed as real estate.
- Both unit and site must be secured by recorded mortgage.
- Licensed manufactured home dealer required from purchase through completion.
- Certification from dealer and builder required stating properly joined & sealed and not damaged during transport.
Manufactured Homes

Site & Construction

Foundation must meet HUD Handbook requirements.

Itemized cost breakdown of complete construction package required from dealer.

Cash payment or rebate must be deducted from unit price and not paid to applicant.

Dealer certification of proposed cost is full price of unit required.
Manufactured Homes – Pilot Program

Federal Register :: Single Family Housing Section 502 Direct and Guaranteed Manufactured Housing Pilots

Unit must…

- Have been constructed on or after January 1, 2006.
- Meet all other criteria set forth in 7 CFR Part 3555 and HB-1-3555.
- Have no alterations or modifications since construction in the factory except for...
- Porches, decks, or other structures which were built to engineered designs or were approved and inspected by local code officials are acceptable.

States included in the pilot are: CO, IA, LA, MI, MS, MT, NV, NH, NY, ND, OH, OR, PA, SD, TN, TX, UT, VT, VA, WA, WV, WI, and WY.
Memorandum of Understanding

- Predefine the roles in the event of a loan default. Eliminate court involvement and legal complexities
- Form is fluid and open to alterations to fit needs of lenders and tribes with USDA oversight
- 90% Loan Note Guarantee = 100% coverage for first 35%, 85% coverage for the next 65%

I. Purpose

The U.S. Department of Agriculture (USDA) and the Tribe (Tribes) or its authorized Tribal Designated Housing Entity (TDHE) and a USDA Approved Guaranteed Lender (hereafter referred to collectively as the Parties) enter into this Memorandum of Understanding (MOU) to implement actions that will expand homeownership opportunities on the Reservation. The purpose of this MOU is to set forth the principles and procedures which will be utilized by the USDA, the Tribe, or its designated TDHE and Lender to extend homeownership opportunities through the USDA Single Family Housing Guaranteed Loan Program (SFHGLP) to eligible applicants participating in the Tribe’s TDHE’s Risk Pool Program (Risk Pool).

II. Background

Native Americans in the United States face worse housing conditions, disproportionately high unemployment and extreme poverty. In 2015, the U.S. Census Bureau reported that American Indians and Alaska Natives were almost twice as likely to live in poverty as the rest of the population. Traditionally, Native American and Alaskan Native communities have had limited access to financial opportunities for home loans on restricted trust lands.

The SFHGLP is administered by USDA Rural Development, the Agency. The purpose of the SFHGLP is to provide low- and moderate-income people who live in rural areas with an opportunity to own decent, safe and sanitary dwellings and related facilities. The SFHGLP offers persons who are without sufficient resources to provide necessary housing and who are unable to secure the credit necessary for such housing from other sources at reasonable terms and conditions, an opportunity to acquire, build, rehabilitate, improve, or relocate dwellings in rural areas. 7 C.F.R. part 3555. The Rural Housing Service of USDA recognizes that the SFHGLP provides an avenue to increase homeownership on restricted tribal trust lands to eligible borrowers.

III. Legal Authorization

The USDA enters into this MOU under the following authority:

42 U.S.C. 1451 et seq. (Housing Act of 1949, as amended)

The TDHE enters into this MOU under the following authority:

[Insert authorization from the Tribe (e.g. tribal council resolution, bylaws)]
Tribal Lending Pilots

Appraisals

• Addresses current lack of resources and expertise of appraisers with knowledge and experience of trust land property

• Allows for desktop appraisals to be completed by qualified appraisers with knowledge in trust land

• Allows for a qualified person with expertise of build or re-build on tribal land to provide the Agency with the cost to build new or re-build for existing along with property-specific information
Tribal Lending Pilots

Repair/Rehab

- Will make allowances for properties currently owned to be treated as purchases
- Must not have current lien on property
- Will not allow for cash-out; solely for use of funds for repairs/rehab for existing property
- Follows all other guidelines as our existing rehab/repair product
Memorandum of Understanding – Department of Hawaiian Home Lands

- Updated MOU in December 2022
- Original MOU executed in 1995
- Current portfolio of loans under this MOU is over $21M
- Partnership between USDA, SFHGLP and DHHL to assist low to very-low income households in underserved communities in rural Hawaiian areas

This Memorandum of Understanding (MOU) replaces and supersedes the MOU entered on August 30, 1995 by the same parties. This MOU is entered into between the United States of America, acting through the United States Department of Agriculture (USDA), Rural Housing Service, in the Rural Development Mission Area (hereinafter referred to as “Rural Development”), and/or any successor agency or Mission Area, and the Department of Hawaiian Home Lands, State of Hawaii (DHHL) to support the guarantee of loans for the acquisition of residential housing to low- and moderate-income lessees of Hawaiian Home Lands in the State of Hawaii.

I. Purpose

This agreement defines the basic responsibilities of Rural Development, when acting as guarantor through the Single Family Housing Guarantee Loan Program, 42 U.S.C. § 1472(h), and DHHL regarding the guaranteeing of mortgages on Hawaiian Home Lands leaseholds. Pursuant to applicable statutory and regulatory standards and requirements, Rural Development will guarantee against losses on eligible loans originated and held by Rural Development-approved lenders pursuant to Title V of the Housing Act of 1949. The guaranteeing of any loans pursuant to this MOU shall be subject to the availability of funding and to applicable lender and borrower eligibility requirements.
2023 Lender Awards
2023 Top 5 Originators

1. Movement Mortgage
2. Guild Mortgage Company
3. Cross Country Mortgage
4. Fairway Independent Mortgage
5. Flat Branch Mortgage

Josh Jones and Rob Cameron with Movement Mortgage accepting their 1st place Top Originator award from Cathy Glover, Deputy Administrator, Single Family Housing
2023 Top 5 Wholesale Lenders

1. United Wholesale Mortgage
2. Flagstar Bank
3. Click N Close
4. Caliber Home Loans
5. Plaza Home Mortgage

Brittany Deiner accepting on behalf of United Wholesale Mortgage for 1st Place Wholesale Lender with Ingrid Ripley, Executive Director, SFHGLP
2023 Top 3 Underwriting Quality

1. Plains Commerce Bank
2. Iowa Bankers Mortgage Corp
3. Benchmark Mortgage

Kevin Nelson, accepting 1st Place Underwriting award on Behalf of Plains Commerce bank with Cathy Glover, Deputy Administrator of the Single Family Housing Program
2023 Top 3 State Lenders

1. HR Mortgage Corp - PR
2. First Home Mortgage Corp - MD
3. Jersey Shore State Bank - PA

Nitzia Rodrigues and Harry Rodriguez accepting the Top State Lender Award on behalf of HR Mortgage Corp with Joaquin Altoro, Administrator, Rural Housing Service
2023 Top SFHGLP Product Producers

- Single Close Construction: 1st Signature Lending
- Rehab and Repair: Union Home Mortgage
- Manufactured Origination: 1st Signature Lending
- Manufactured Wholesale: American Financial Resources
Handbook Updates
Effective May 20, 2022
Temporary revision to Chapter 8 paragraph F, “Having Acceptable Citizenship or Immigration Status"

- 7 CFR 3555.151(b)
- "Individuals with a valid social security number and valid Employment Authorization Document (EAD), such as Form I-766, issued by the U.S. Department of Homeland Security, are eligible to participate in the SFHGLP."

SAVE will continue to be utilized to determine eligibility through GUS. The codes have been modified to reflect the expanded eligibility.
GovDelivery Notice Dated January 9, 2023

Revised guidance for sourcing deposits in depository accounts:

- All recurring deposits, regardless of amounts
- All non-recurring deposits greater than $1,000

**Assets and Reserves**

**Depository Accounts: Checking, Money Market Accounts, and Savings**

**Documentation:**
- Two months of recent bank statements; or
- Verification of Deposit (VOD) and a recent bank statement; or
- Alternate evidence (i.e., statement print outs stamped by lender) to support account activity and monthly balances.
- **Investigate all recurring deposits on the account statements** that are not attributed to wages or earnings to confirm the deposits are not from undisclosed income sources. There is no tolerance or percentage of the amount of a recurring deposit that is not required to be investigated.
- **Investigate individual (non-recurring) deposits greater than $1,000 on the account statements** that are not attributed to wages or earnings to confirm the deposits are not from undisclosed income sources.
- If the source of a deposit is readily identifiable on the account statement(s), such as a direct deposit from an employer, the Social Security Administration, an IRS or state income tax refund, or a transfer of funds between verified accounts, and the source of the deposit is printed on the statement, the lender does not need to obtain further explanation or documentation. However, if the source of the deposit is printed on the statement, but the lender still has questions as to the source of the deposit, the lender should obtain additional documentation.

**Reserves:** Eligible

- Lenders must use the lesser of the current month’s balance or previous month’s ending balance when calculating reserves. Deposited gift funds require further documentation and calculation. Refer to the “Gift Funds” section of this Attachment for further guidance.

**Funds to Close:** Eligible
Notice of Eligible Area Map Review

Notice of Potential Changes to Eligible Area Maps for USDA Rural Development Housing Programs

The Agency is currently reviewing potential changes to eligible area maps for all USDA Rural Development Housing Programs. The Rural Development State offices conduct reviews every five years to determine the designated areas of property eligibility for program lending. The last rural area reviews were performed in 2017-2018 using 2015 American Community Survey (ACS) data. This review will utilize the 2020 United States Decennial Census data. The periodic review involves opportunities for public comment and review in three phases:

- **90-Day Public Review Notices (access the full list here)**: Each State Office published a 90-day notice March 8th-10th of 2023 to inform the public of areas where eligibility designation is under review. These 90-day public notices identify the areas under review, invites public comments, and provides state contact information. All comments must be submitted to the applicable State contact as provided on the notice.

- **30-Day Publish Inspection Notices**: Prior to making the final rural area decision, the public will be provided an opportunity to review any comments received from the 90-Day Public Notice. The 30-Day Public Inspection Notice will include a description of any proposed boundary revisions and provide a link to a revised map eligibility site that will reflect all proposed revisions. A new GovDelivery notice will be sent at this time.

- **30-Day Final Notices**: If a determination is made that a rural area designation will change from rural to non-rural, a one-time 30-day notice will be published. The notice will describe the revised boundary lines, the effective date of the redesignation, and provide a link to the map eligibility site to reflect the change.
Updates to HB-1-3555, Chapters 4 and 6

The Single Family Housing Guaranteed Loan Program (SFHGLP) is pleased to announce revisions to technical Handbook-1-3555, Chapter 4, Lender Responsibilities, and Chapter 6, Loan Purposes. These changes became effective upon the recent issuance of a Procedure Notice (PN). Below are the highlighted revisions:

Chapter 4 – Lender Responsibilities

- Paragraph 4.2 was revised to add guidance on Conflicts of Interest, clarifying that employees that have an impact on the mortgage transaction are prohibited from having multiple roles or multiple sources of compensation, either directly or indirectly, from a single Rural Development transaction. In addition, guidance was added clarifying that employees who are also the applicant may not participate in any part of the loan process on behalf of the lender.

- Paragraph 4.12 was revised to update the link to the Lender Loan Closing (LLC) User Guide.

Chapter 6 – Loan Purposes

- Paragraph 6.2C was revised to add environmental inspections as an eligible loan cost, replaced the term “seller concessions” with “interested party concessions,” and clarified that funds provided by the seller for repairs are not included in the 6% interested party concession limitation, but must be held in an escrow account.

- Paragraph 6.2D was revised to clarify that existing borrowers on the current mortgage note must remain on the refinanced loan to be consistent with Attachment 6-A and clarified that lenders are required to complete annual income calculations to ensure the allowable maximum income limit is not exceeded.
Reminder! Help save time by updating the information in GUS without manually inputting the change!

• Lenders can update an existing application using the import feature

• Ensure that the Lender Loan Number recorded in your LOS matches the Lender Loan Number in GUS
Have a question on POLICY?  
Contact the PAC team!

Have a question on a SPECIFIC FILE?  
Contact the OPD!

Need TRAINING?  
Contact the LPA team!
In-Person Training

St. Louis, MO 8/15-16
Lewisville, TX 9/12-13

Don’t forget to register via GovDelivery

USDA Lender & Servicing Training (govdelivery.com)

SFH Guaranteed Origination

May 24, 2023

USDA Lender & Servicing Training
Live, In-Person, and Free!
St. Louis, MO and Lewisville, TX

The Single Family Housing Guaranteed Loan Program (SFHGLP) is happy to announce we are offering two live and in-person training conferences this year at no cost to our lending partners. Each location will offer one-day of training for Lenders and one day of training for Servicers. (Seating is limited, register today)

(USDA will not charge a registration fee. Attendees are responsible for all travel costs.)

Loan Origination Training: This day’s agenda will focus on loan origination and underwriting guidelines of the Handbook and Regulations. USDA will cover all key components of qualifying and approving potential program borrowers and provide an update on USDA programs and portfolio review.

Loan Servicing Training: This day’s agenda will focus on the methodology and processes of handling troubled loans in your USDA portfolio. USDA will cover the entire waterfall of loss mitigation options and the specific rules and processes of administration and provide an update on USDA programs and portfolio review.

Registrants will be provided with a detailed agenda and other guidance such as hotel recommendations in the coming weeks.
SFHGLP Product Training Support

sfhgld.lenderpartner@usda.gov

Rehabilitation & Repair

 Manufactured Housing

Single Close Construction Loan Product