

USDA Single Family Housing Guaranteed Loan Program

Income and Asset

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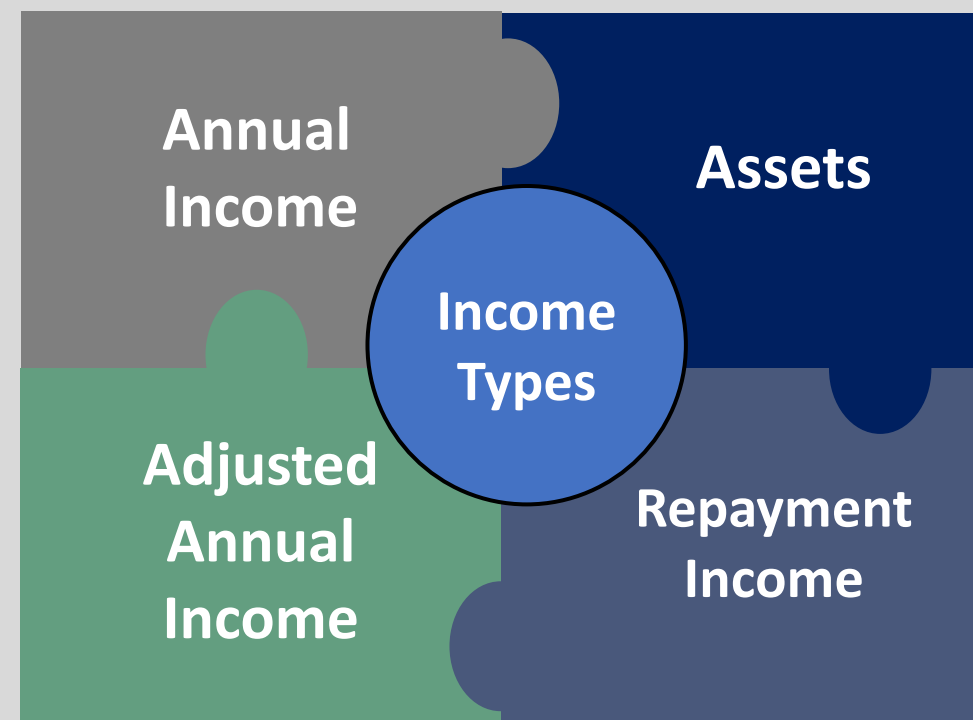




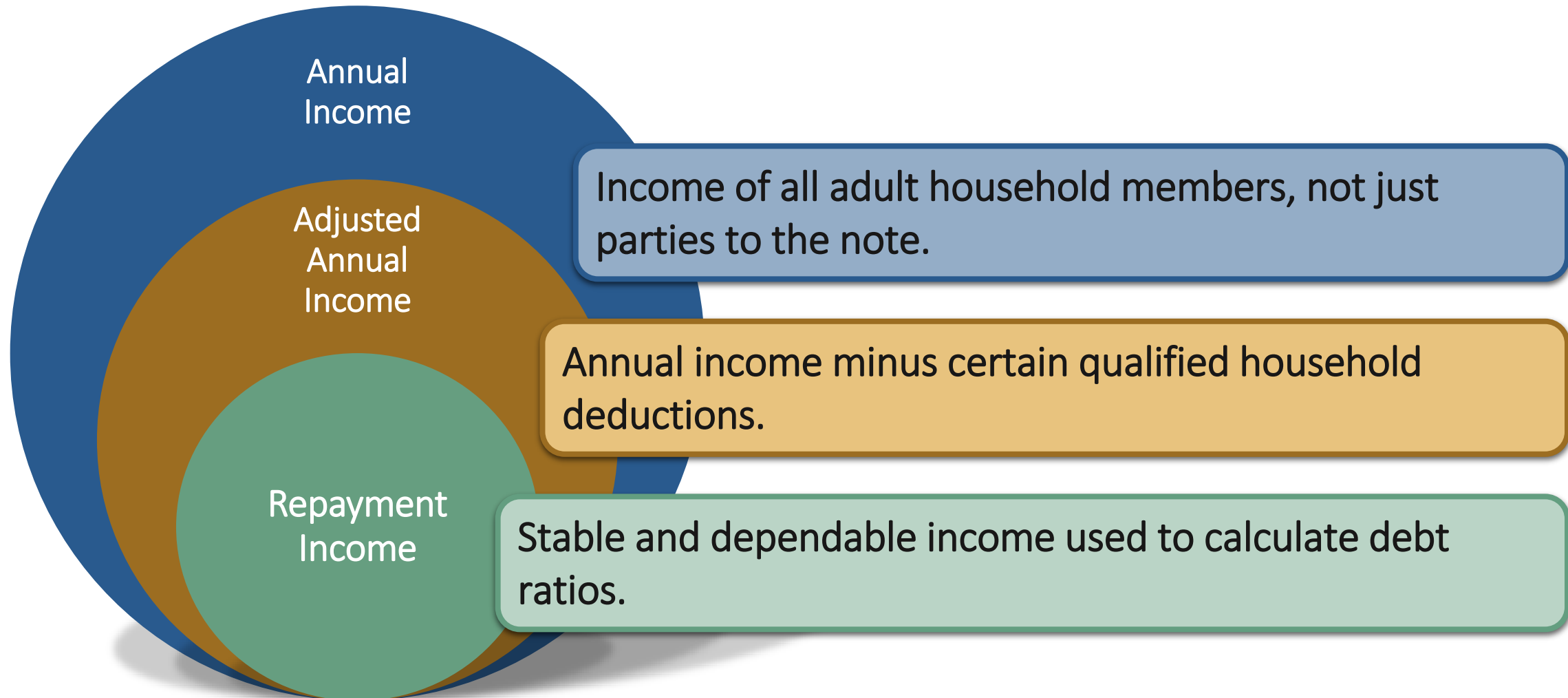
TYPES OF INCOME

- 1 Annual Income
- 2 Adjusted Annual Income
- 3 Repayment Income
- 4 Assets
- 5 Q&A

AGENDA



Types of Income



USDA Eligibility Site

<https://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do>



United States Department of Agriculture
Rural Development

Home Tutorials

Single Family Housing Guaranteed Single Family Housing Direct Multi-Family Housing Rural Business OneRD Guarantee Loan

Water and Environmental Guaranteed (Part of the OneRd Guarantee Loan Initiative) Water and Environmental Direct Community Facilities Guaranteed (Part of the OneRd Guarantee Loan Initiative)

Property Eligibility Previous Eligibility Areas **Income Eligibility** **Income Limits** Loan Basics

Single Family Housing Income Eligibility

Property Location

State:

UPDATE

Updated
income limits
just released
on July 13,
2023!



USDA Eligibility Site

[Property Eligibility](#)[Previous Eligibility Areas](#)[Income Eligibility](#)[Income Limits](#)[Loan Basics](#)

1

Single Family Housing Income Eligibility

Property Location

State: Alabama**County:** Blount County

2

Household Members Information

Number of People in Household : ?

(Include all persons living in the household except foster adults and foster children.)

Number of Residents Under 18 Years Old, Disabled or Full Time Students : ?

(Do not include the applicant, spouse, or co-applicant.)

Is Loan Applicant or Co-Applicant age 62 or older? : ?Are there any Disabled Persons Living in the Household? : ?[Prev](#)[Next](#)[Reset](#)

USDA Eligibility Site

Expenses and Deductions

Annual Child Care Expenses :



3

Gross Monthly Income

	Applicant	Other Household Member
Base Employment Income	3000	0 ?
Overtime Income	0	0 ?
Bonus Income	0	0 ?
Commission Income	0	0 ?
Self-Employment Income	0	0 ?
Dividend/Interest Income	0	0 ?
Net Rental Income	0	0 ?
Other Income	0	0 ?
All Other Income Received by Adult Members of the Household :	?	

(See help for further explanation)

Prev

Finish

Reset



USDA Eligibility Site

Single Family Housing Program ~ Income Eligibility Determination Summary

Applicant **meets the income limits** for the Section 502 Guaranteed Rural Housing Loan Program based on income entered and Program Income Guidelines in effect as of 01-04-2024. (Applicant must show repayment ability, have a reasonable credit history for the loan requested, and must meet other program requirements.)

[Click Here](#) for further details on the Guaranteed Loan Program.

[Click here](#) to complete a self-assessment for the Direct Loan Program.

Contact an [Approved Program Lender](#) to apply or ask more detailed questions.

Please keep in mind the Direct Loan Program self-assessment tool considers general household composition, monthly income, monthly debts, property location, estimated property taxes, and estimated hazard insurance; therefore, results may vary from this determination.

4

Summary of Adjusted Annual Household Income

Annual Household Income :	\$36,000.00
Total Deductions :	\$2,960.00
Household Adjusted Annual Income :	\$33,040.00

Section 502 Guaranteed Rural Housing Loan Program

Maximum Adjusted Household Income for Selected State and County :	\$110,650.00
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Section 502 Direct Rural Housing Loan Program

Maximum Adjusted Household Income for Selected State and County :	\$71,850.00
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USDA Eligibility Site

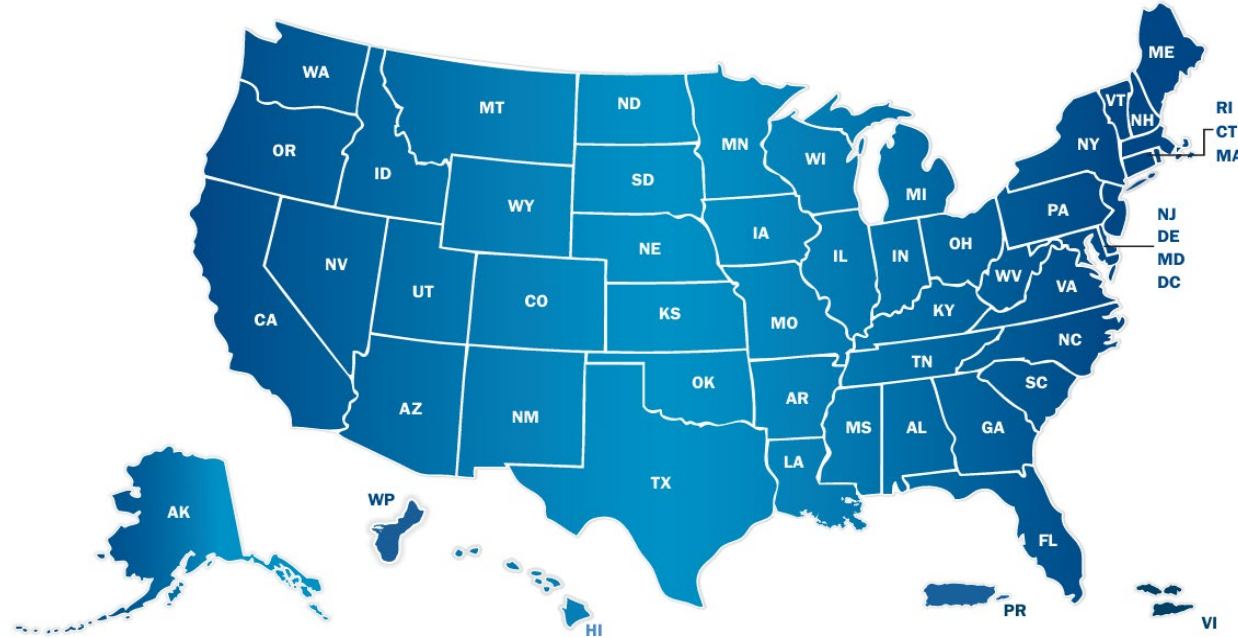


United States Department of Agriculture

Select a state to see the income limits
for the counties in that state.

[Click Here for MSA Definitions](#)

Rural Development Single Family Housing Guaranteed Loan Program

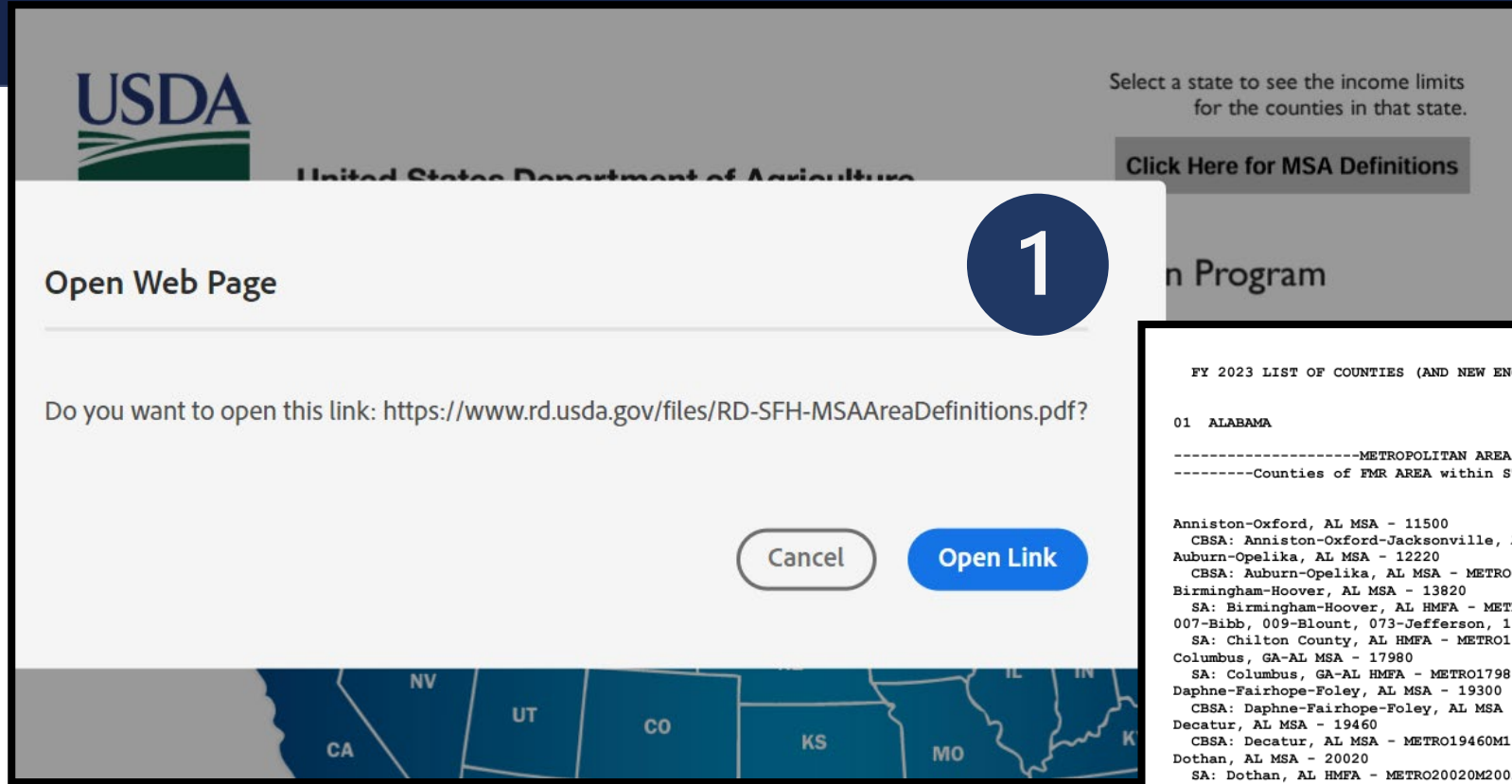


STATE:ALABAMA

----- FY 2023 ADJUSTED INCOME LIMITS -----

PROGRAM	1 PERSON	2 PERSON	3 PERSON	4 PERSON	5 PERSON	6 PERSON	7 PERSON	8 PERSON*
Anniston-Oxford-Jacksonville, AL MSA								
VERY LOW INCOME	36400	36400	36400	36400	48050	48050	48050	48050
LOW INCOME	58250	58250	58250	58250	76900	76900	76900	76900
MOD. INC-GUAR. LOAN	110650	110650	110650	110650	146050	146050	146050	146050
Auburn-Opelika, AL MSA								
VERY LOW INCOME	43600	43600	43600	43600	57600	57600	57600	57600
LOW INCOME	69750	69750	69750	69750	92050	92050	92050	92050
MOD. INC-GUAR. LOAN	110650	110650	110650	110650	146050	146050	146050	146050
Birmingham-Hoover, AL MSA								
Birmingham-Hoover, AL HUD Metro FMR Area								
VERY LOW INCOME	44900	44900	44900	44900	59300	59300	59300	59300
LOW INCOME	71850	71850	71850	71850	94850	94850	94850	94850
MOD. INC-GUAR. LOAN	110650	110650	110650	110650	146050	146050	146050	146050
Chilton County, AL HUD Metro FMR Area								
VERY LOW INCOME	33450	33450	33450	33450	44200	44200	44200	44200
LOW INCOME	53500	53500	53500	53500	70600	70600	70600	70600
MOD. INC-GUAR. LOAN	110650	110650	110650	110650	146050	146050	146050	146050

USDA Eligibility Site



FY 2023 LIST OF COUNTIES (AND NEW ENGLAND TOWNS) IDENTIFIED BY STATE AND METROPOLITAN AREA

PAGE 1

01 ALABAMA

-----METROPOLITAN AREA-----
-----Counties of FMR AREA within STATE-----

Anniston-Oxford, AL MSA - 11500	
CBSA: Anniston-Oxford-Jacksonville, AL MSA - METRO11500M11500	015-Calhoun
Auburn-Opelika, AL MSA - 12220	
CBSA: Auburn-Opelika, AL MSA - METRO12220M12220	081-Lee
Birmingham-Hoover, AL MSA - 13820	
SA: Birmingham-Hoover, AL HMFA - METRO13820M13820	
007-Bibb, 009-Blount, 073-Jefferson, 115-St. Clair, 117-Shelby	
SA: Chilton County, AL HMFA - METRO13820N01021	021-Chilton
Columbus, GA-AL MSA - 17980	
SA: Columbus, GA-AL HMFA - METRO17980M17980	113-Russell
Daphne-Fairhope-Foley, AL MSA - 19300	
CBSA: Daphne-Fairhope-Foley, AL MSA - METRO19300M19300	003-Baldwin
Decatur, AL MSA - 19460	
CBSA: Decatur, AL MSA - METRO19460M19460	079-Lawrence, 103-Morgan
Dothan, AL MSA - 20020	
SA: Dothan, AL HMFA - METRO20020M20020	061-Geneva, 069-Houston
SA: Henry County, AL HMFA - METRO20020N01067	067-Henry
Florence-Muscle Shoals, AL MSA - 22520	
CBSA: Florence-Muscle Shoals, AL MSA - METRO22520M22520	033-Colbert, 077-Lauderdale
Gadsden, AL MSA - 23460	
CBSA: Gadsden, AL MSA - METRO23460M23460	055-Etowah
Huntsville, AL MSA - 26620	
CBSA: Huntsville, AL MSA - METRO26620M26620	083-Limestone, 089-Madison
Mobile, AL MSA - 33660	
SA: Mobile, AL HMFA - METRO33660M33660	097-Mobile
SA: Washington County, AL HMFA - METRO33660M01129	129-Washington
Montgomery, AL MSA - 33860	
CBSA: Montgomery, AL MSA - METRO33860M33860	001-Autauga, 051-Elmore, 085-Lowndes, 101-Montgomery
Tuscaloosa, AL MSA - 46220	
SA: Greene County, AL HMFA - METRO46220M01063	063-Greene
SA: Pickens County, AL HMFA - METRO46220N01107	107-Pickens
SA: Tuscaloosa, AL HMFA - METRO46220M46220	065-Hale, 125-Tuscaloosa



Annual Income

Annual Income

Include



Income of all adult household members, including benefits received on behalf of minors.



The first \$480 of earned income from adult full-time students who are not the applicant, co-applicant, or spouse of an applicant.



\$0 for a business loss.



IRS transcripts required for all adult household members (except full-time students). Lender must obtain and review prior to closing.

Annual Income: Assets

Include



Assets: Include income from cumulative household non-retirement assets of \$50,000 or greater.



Assets with actual earnings will use the stated rate of interest.



Assets that do not earn interest will use a current passbook savings rate.



Deduct any funds utilized for down payment, closing costs, pre-pays, etc. in the home purchase transaction PRIOR to calculating asset income.

Annual Income: Exclusions

Exclude



Lump Sum or Sporadic Payments



Section 8 Housing Vouchers



Student Loans



SNAP Benefits



Fringe Benefit Packages

Assets...Investigate



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 (official electronic printout of monthly statement is acceptable).
- 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 balance as reflected on the most current bank statement, or on the verification of deposit if the date on the verification of deposit is dated after the bank statement. Electronic printouts are not permitted, unless they are the official electronic statements provided by the banking institution. Deposited gift funds require further documentation and calculation. Refer to the “Gift Funds” section of this Attachment for further guidance.

Funds to Close: Eligible

Earnest Money

Documentation:

- Retain a copy of the check, money order receipt, etc. that was remitted for the earnest money.

Reserves: Eligible

Funds to Close: Eligible

GUS Instructions:

- Earnest money that has cleared an applicant’s depository account may be entered under the “Other Credits” section of the “Lender Loan Information” GUS application page. The amount of earnest money should not be reflected in the balance of any asset entered on the “Assets and Liabilities” application page.
- Refer to the “Gift Funds” section of this Attachment for additional guidance when gift funds are used for the Earnest Money deposit.

Annual Income – Example

Adults	Minors
Bob (<i>Applicant</i>) (full-time employment; checking/savings - \$20,000 jointly w/ Sue)	Jenny (part-time employment) \$0
Sue (<i>Co-Applicant</i>) (full-time employment; checking/savings joint w/ Bob)	Lily
Grandpa Happy (SSI and 401k; checking & savings \$70,000 jointly w/ Grandma)	Ben
Grandma Happy (SSI and 401k; joint checking & savings w/ Grandpa)	Sophie
Sam (full-time college student) Only first \$480	Twins Lucy & Lucas

The Happy Family's Annual Income



GUS

“Eligibility”

[Eligibility](#) [Borrower Information](#)

Eligibility

> Property Information

> Household Member Information

✓ Monthly Gross Income For All Household Members

Enter the current monthly gross income of all adult household members required to determine annual household income eligibility

Primary Borrower (P)

Base ⓘ	Commission ⓘ	Overtime ⓘ
\$0.00	\$0.00	\$0.00
Military Entitlements ⓘ	Bonus ⓘ	Other ⓘ
\$0.00	\$0.00	\$0.00

All Other Monthly Income Received by Adult Members of the Household ⓘ

Total Household Income

Allowable Adjustments

Adjusted Household Income

UNKNOWN



Adjusted Annual Income



Annual Income – Allowable Deductions

- \$480 per eligible dependent (at time of application). May include when there is shared custody.
- Verified childcare expenses for children 12 & under. Anticipated for next 12 months. That enables family member(s) to work, seek employment or attend school
- Disability expenses that exceed 3% of annual income.
- \$400 elderly deduction (applicant or co-applicant is 62 or older). Only one \$400 deduction per household.
- Unreimbursed medical expenses for elderly or disabled households that exceed 3% of annual income.

Adjusted Annual Income: Deductions

If Income Limit is \$110,650

Gross Annual Income	\$114,500
3 children x \$480	- \$ 1,440
Subtotal	\$113,060

Childcare Expenses	
\$500/month x 12	- \$ 6,000
Adjusted Income =	\$107,060





Allowable Deductions for Disability Expenses

Loan Scenario

- Payments to a care attendant to stay with a disabled 16-year-old child allow the child's mother to go to work every day.
 - These payments are an eligible disability assistance expense.
 - The disability assistance expenses cannot exceed the employment income of the family member enabled to work.
 - NOTE: Attendant care includes, but is not limited to, expenses for home medical care, nursing services, housekeeping and errand services, interpreters for hearing-impaired, and readers for persons with visual disabilities.

Allowable Deductions for Disability Expenses

Deduction for eligible expenses that exceed three percent of the annual income.

Applicant/Borrower earned income:	\$60,000
Co-applicant/Co-borrower income:	+\$ <u>30,000</u>
Total annual income:	\$90,000

Care expenses for disabled household member	\$10,000
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Calculation:	\$10,000
<i>(3% of annual income) (90,000 x 3%)</i>	- <u>\$2,700</u>

Allowable disability assistance expenses	\$7,300
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Allowable Deductions for Medical Expenses

Loan Scenario

- Elderly household with an annual income of \$25,000
- Anticipated medical expenses of \$3,000 that are not covered by insurance or another source
 - Some anticipated expenses such as Medicare or other health insurance premiums and ongoing prescriptions can be documented easily.
 - Others need to be estimated. Use historical information about medical bills to estimate future expenses. However, the estimates should be realistic.
 - For example, if the household has a significant medical bill, the Loan Originator would count only that portion of the bill that is likely to be paid during the coming year.

Allowable Deductions for Medical Expenses

Deduction for eligible expenses that exceed three percent of the annual income.

Applicant/Borrower income:	\$15,000
Co-applicant/Co-borrower income:	+\$ <u>10,000</u>
Total annual income:	\$25,000

Total anticipated medical expenses:	\$3,000
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Calculation:	\$3,000
<i>(3% of annual income) (25,000 x 3%)</i>	- <u>\$750</u>

Allowable medical expenses	\$2,250
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Adjusted Annual Income – Example

Adults	Minors
Bob <i>(Applicant)</i> <i>(full-time employment; \$20,000 joint checking/savings)</i>	Jenny <i>(part-time employment)</i>
Sue <i>(Co-Applicant)</i> <i>(full-time employment; \$20,000 joint checking/savings)</i>	Lily
Grandpa Happy <i>(SSI and 401k; \$70,000 joint checking & savings)</i>	Ben
Grandma Happy <i>(SSI and 401k; \$70,000 joint checking & savings)</i>	Sophie
Sam <i>(full-time college student)</i>	Twins Lucy & Lucas

The Happy Family's Adjusted Annual Income

$$\$480 \times 7 = \$3360$$

May also include verified childcare expenses

Elderly deduction does not apply



GUS

“Eligibility”

Eligibility

Borrower Information

Eligibility

> Property Information

> Household Member Information

✓ Monthly Gross Income For All Household Members

Enter the current monthly gross income of all adult household members required to determine annual household income eligibility

Primary Borrower (P)

Base ⓘ

\$3,000.00

Commission ⓘ

\$0.00

Overtime ⓘ

\$0.00

Military Entitlements ⓘ

\$0.00

Bonus ⓘ

\$0.00

Other ⓘ

\$0.00

All Other Monthly Income Received by Adult Members of the Household ⓘ

\$0.00

Check Income Eligibility

Total Household Income

\$36,000.00

Allowable Adjustments

\$0.00

Adjusted Household Income

\$36,000.00

ELIGIBLE



Frequently Asked Questions...



The applicant currently lives with his sister; however, she will not be moving to the home being financed. Is her income required to be included in the annual and adjusted annual income calculations if they have not been living apart for three months?

Frequently Asked Questions...

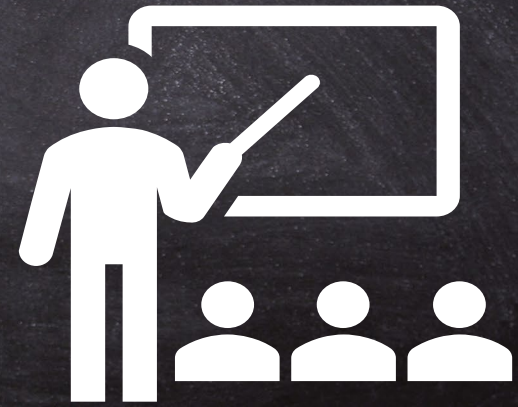


ANSWER: NO

Chapter 9, Section 9.3B states that lenders must include the income of an applicant's spouse, unless the spouse has been living apart from the applicant for at least 3 months.

This section further states, "This guidance applies to domestic partners, significant others, and fiancés that are currently living with the applicant as a household/family unit"

If the individual does not meet this definition, such as the case of living with a sister, then the three month evidence would not be required.



Frequently Asked Questions...

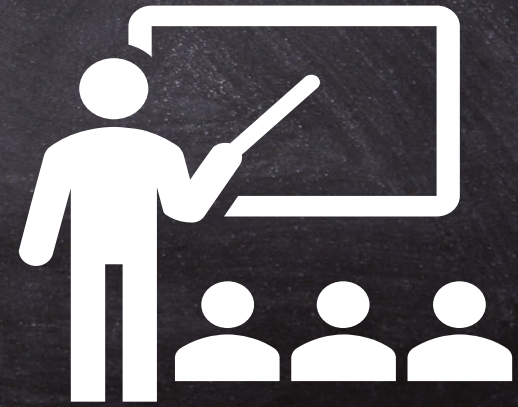


The applicant recently started a new job where the employer reimburses employees for market health insurance premiums up to \$500/month. The income is non-taxable. Is this required to be included in the annual income calculation?

Frequently Asked Questions...

ANSWER: NO

Since the income is non-taxable, it is considered reimbursement, therefore not included in the annual income calculation.





Repayment Income

Repayment Income

Helpful Tips



Include stable and dependable income of parties to the note only



Co-signers are not allowed



Use caution when wages have significantly increased or decreased (20% or greater)



USDA does not underwrite loans!



Lender = Underwriter USDA = Compliance



Evidence of historical earnings – Lenders must analyze gaps

Repayment Income – Excluded Types

Excluded Types



Any student financial aid received by household members for tuition, fees, books, equipment, materials and transportation



Amounts received that are specifically for or in reimbursement of the cost of medical expenses for any family member



Temporary, nonrecurring, or sporadic income – including gifts



Lump sum additions to family assets such as inheritances, capital gains, insurance payments and personal or property settlements



Payments for the care of foster children or adults



Supplemental Nutrition Assistance Program payments

Repayment Income – Required History

 **6 Months:** Court Ordered Child Support, Separate Maintenance/Alimony
12 Months: Voluntary Child Support, Separate Maintenance/Alimony

 **1 Year History:** Base Wages, Expense Allowances, Bonus, Commission, Employee Fringe Benefits, Military, Overtime, Part-time, Tips

 **2 Year History:** Capital Gains, Dividends, Interest, Rental Income, Schedule K-1, Seasonal, Self-Employment, Unemployment

 **Ineligible:** Boarder Income, Non-Occupant Borrower, Less than 3 years remaining

 *(See HB-1-3555, Attachment 9-A for more inclusive list)*

Repayment Income – Special Considerations

- Income that has been verified as tax exempt may be grossed up by 25% for Repayment Income ONLY
- Do not gross up for Annual Household Income
- No other adjustments are authorized

Tax Exempt Income:



- Any loss incurred from a business that is closed may be removed from consideration when a letter is provided with documentation of the following:
 1. When the business closed
 2. Why the business closed
 3. How the business closed
 4. Evidence to support the closure

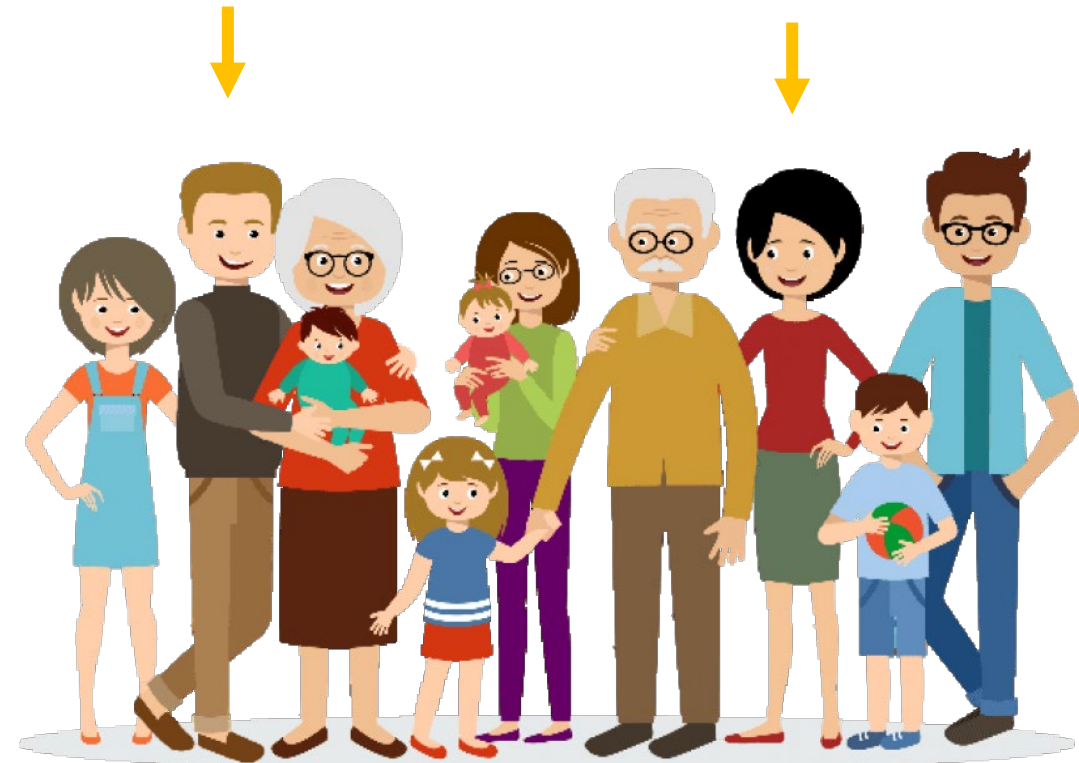
**Self-Employed
Business**



Repayment Income – Example

Adults	Minors
Bob (<i>Applicant</i>) (<i>full-time employment; \$20,000 joint checking/savings</i>)	Jenny (<i>part-time employment</i>)
Sue (<i>Co-Applicant</i>) (<i>full-time employment; \$20,000 joint checking/savings</i>)	Lily
Grandpa Happy (<i>SSI and 401k; \$70,000 joint checking & savings</i>)	Ben
Grandma Happy (<i>SSI and 401k; \$70,000 joint checking & savings</i>)	Sophie
Sam (<i>full-time college student</i>)	Twins Lucy & Lucas

The Happy Family's Repayment Income



GUS "Borrower Information"

Borrower Information

Withdraw Ap

▼ Alice Firstimer

▼ Current Employment / Self Employment and Income (1)

Remove

* Employer or Business Name (P) ⓘ

Phone (F) ⓘ

.

XXX-XXX-XXXX

Street Address (F) ⓘ

City (F) ⓘ

State (F) ⓘ

Zip Code (F) ⓘ

Choose One

XXXXX-XXXX

[Zip Code Lookup](#)

Position or Title (F) ⓘ

Start Date (P) ⓘ

MM/DD/YYYY



Use the Calendar Icon to pull up a calendar to help select dates

How long in this line of work?

Years (F) ⓘ

Months (F) ⓘ

☐ Check if you are the Business Owner or Self Employed ⓘ

Gross Monthly Income

Base (P) ⓘ

\$0.00 / month

Overtime (P) ⓘ

\$0.00 / month

Bonus (P) ⓘ

\$0.00 / month

Commission (P) ⓘ

\$0.00 / month

Military Entitlements (P) ⓘ

\$0.00 / month

Other (P) ⓘ

\$0.00 / month

Total

\$0.00 / month

Add Additional Employment

Review Attachment 9-A

<https://www.rd.usda.gov/files/3555-1chapter09.pdf>

Refer to applicable column.

GUS does not determine stable and dependable income. The underwriter does.

Incorrect data entries will render the underwriting recommendation as invalid.

Retain all documentation in the permanent loan file.

Income and Documentation Matrix		
Income guidance: 7 CFR 3555, Sections 3555.152(a) and (b)		
This matrix cannot cover every income/asset type, employment scenario, etc. USDA requires approved lenders to use sound judgment to make an accurate and dependable analysis of income per 7 CFR 3555.152. Exclusions may apply under 7 CFR 3555.152(b)(5) and Attachment 9-D.		
Considerations for Income Calculations		
• Annual and adjusted annual income calculations must include all eligible income sources from all adult household members, not just parties to the loan note. • Annual income is calculated for the ensuing 12 months, based on income verifications, documentation, and household composition. • Include only the first \$480 of earned income from adult full-time students who are not an applicant, or a spouse of an applicant in annual and adjusted annual income. • Income from assets that meet the criteria of Section 9.4 must be included in annual and adjusted annual income. • Repayment income calculations include the income sources of the applicants who will be parties to the note that meet the minimum required history identified in this matrix <u>and</u> have been determined to be stable and dependable income by the approved lender. • Income used in repayment income calculations must be confirmed to continue a minimum of three years into the mortgage. • If the income is tax exempt, it may be grossed up 25 percent for repayment income. • "Documentation Source Options" lists eligible documentation. Every item listed is not required unless otherwise stated. Lenders must obtain and maintain documentation in the loan file supporting the lender's income calculations.		
Income Type	Annual Income	Repayment Income
Adoption Assistance or Subsidy	If the income will be received in the ensuing 12 months, include the first \$480 of adoption income or subsidy assistance for each grantee.	Required History: None, the income must be received at the time of submission to the Agency. Lenders must document: ○ The applicants are currently receiving the income; and ○ The amount of the income received each month. Benefits that do not include expiration dates on the documentation will be presumed to continue.
Documentation Source Options: • Benefit/Award letter to document the amount and duration of payments. • Online payment schedule from the Agency, bank statements, etc. • Federal income tax returns or IRS tax transcripts with all schedules.		

Income Documentation – Attachment 9-B

Attachment 9-B =

Not Required!

But a very helpful tool!

HB-1-3555
Attachment 9-B
Page 2 of 3

Applicant: _____ Co Applicant: _____

WORKSHEET FOR DOCUMENTING ELIGIBLE HOUSEHOLD AND REPAYMENT

Lender Instructions: Determine eligible household income for the Single-Family Housing Guaranteed Loan Program by documenting all sources/types of income for all household members. Qualify the loan by documenting all sources of income that is stable and dependable utilized to repay the loan.

Identify all Household Members	Age	Full-time Student Y/N?	Disabled Y/N?	Receive Income Y/N?
		No ☐	No ☐	No ☐
		No ☐	No ☐	No ☐
		No ☐	No ☐	No ☐
		No ☐	No ☐	No ☐
		No ☐	No ☐	No ☐
		No ☐	No ☐	No ☐
		No ☐	No ☐	No ☐

ANNUAL INCOME CALCULATION (Consider anticipated income for the next 12 months for all adult household members as of the date of application and HB-1-3555 Chapter 9. Website for instructions/administrative notices: <https://www.rd.usda.gov/publications/regulations-guidelines>)

1. Applicant (Wages, salary, self-employed, commission, overtime, bonus, tips, alimony, child support, pension/retirement, social security, disability, trust income, etc.) Calculate and record how the calculation of each income source/type was determined in the space below.

2. Co-Applicant (Wages, salary, self-employed, commission, overtime, bonus, tips, alimony, child support, pension/retirement, social security, disability, trust income, etc.) Calculate and record how the calculation of each income source/type was determined in the space below.

3. Additional Income to Primary Income (Automobile Allowance, Mortgage Differential, Military, Secondary Employment, Seasonal Employment, Unemployment.) Calculate and record how the calculation of each income source/type was determined in the space below.

4. Additional Adult Household Member (s) who are not a Party to the Note (Primary Employment from Wages, Salary, Self-Employed, Additional Income to Primary Employment, Other Income.) Calculate and record how the calculation of each income source/type was determined in the space below.

5. Income from Assets (Income from household assets as described in HB-1-3555, Chapter 9.) Calculate and record how the calculation of each income source/type was determined in the space below.

6. Annual Household Income (Total 1 through 5)

ADJUSTED INCOME CALCULATION (Consider qualifying deductions as described in 7 CFR 3555.152(a) and HB-1-3555 Chapter 9. Non-occupied borrowers or co-signers are not allowed.)

7. Dependent Deduction (\$480 for each child under age 18, or full-time student attending school the age of 18) - # Zero 0 ☐ x \$480

8. Annual Child Care Expenses (Reasonable expenses for children 12 and under) Calculate of the deduction in the space below.

9. Elderly/Disabled Household (1 household deduction of \$400 if 62 years of age or older, or 62 years of age or older) All note signers are under sixty two

10. Disability (Unreimbursed expenses in excess of 3% of annual income per 7 CFR 3555.152(c)) Calculate and record the calculation of the deduction in the space below.

11. Medical Expenses (Elderly/Disabled households only. Unreimbursed medical expenses in excess of 3% of annual income per 7 CFR 3555.152(c) and HB-1-3555 Chapter 9.) Calculate and record the calculation of the deduction in the space below.

12. Total Household Income (Total 1 through 11)

13. Adjusted Annual Income (Income cannot exceed Moderate Income Limit for the household size) Moderate Income Limit: _____ State: _____ County: _____

Applicant: _____ Co Applicant: _____

MONTHLY REPAYMENT INCOME CALCULATION Consider stable and dependable income of parties to the note as described in 7 CFR 3555.152(a) and HB-1-3555 Chapter 9. Non-occupied borrowers or co-signers are not allowed.

14. Stable Dependable Monthly Income (Parties to note only.) Calculate and record how the calculation of each income source/type was determined in the space below. Identify income type by party to note.

	Applicant	Co-Applicant	Total
Base Income	_____	_____	\$ 0.00
	Calculation of Base Income: _____	Calculation of Base Income: _____	
Other Income	_____	_____	\$ 0.00
	Calculation of Other Income: _____	Calculation of Other Income: _____	
Total Income	\$ 0.00	\$ 0.00	\$ 0.00
15. Monthly Repayment Income (Total of 14)			\$ 0.00

Preparer's Signature: _____

Name (Print): _____

Title: _____

Date: _____



Frequently Asked Questions...

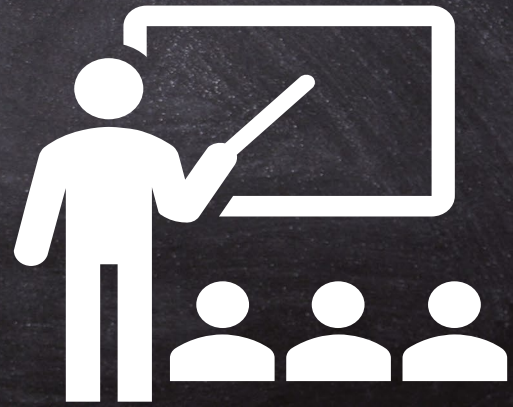


The applicant has only been at his current job for 4 months, but it is mandatory that he works 10 hours of overtime per week. He does not have a history of earning overtime in his previous position. Since the overtime is mandatory, can it be used in repayment income?

Frequently Asked Questions...

ANSWER: NO

Even if the overtime is mandatory, a 12-month history of receipt in the same or similar line of work is required in order to be considered for repayment income.



Frequently Asked Questions...



The applicant is employed by a manufacturing plant that shuts down each year in July for cleaning and maintenance. Employees are “laid off” for the month and return in August.

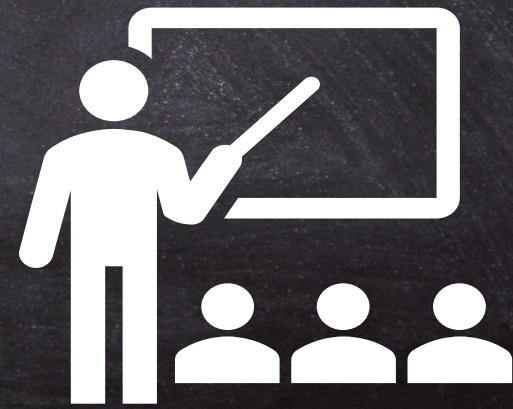
Would we consider this seasonal employment and require a 2-year history or regular base wages?

Frequently Asked Questions...

ANSWER: Regular Base Wages

Although Rural Development guidelines do not define a set period of time to be considered seasonal employment, a one-month layoff would generally not be considered a seasonal employment.

In this case the layoff is for cleaning and maintenance, not the seasonality of the line of work.

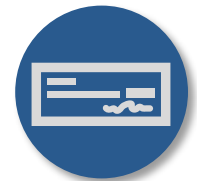




Income Verification Requirements

Income Verification Requirements

Alternative Income Documentation



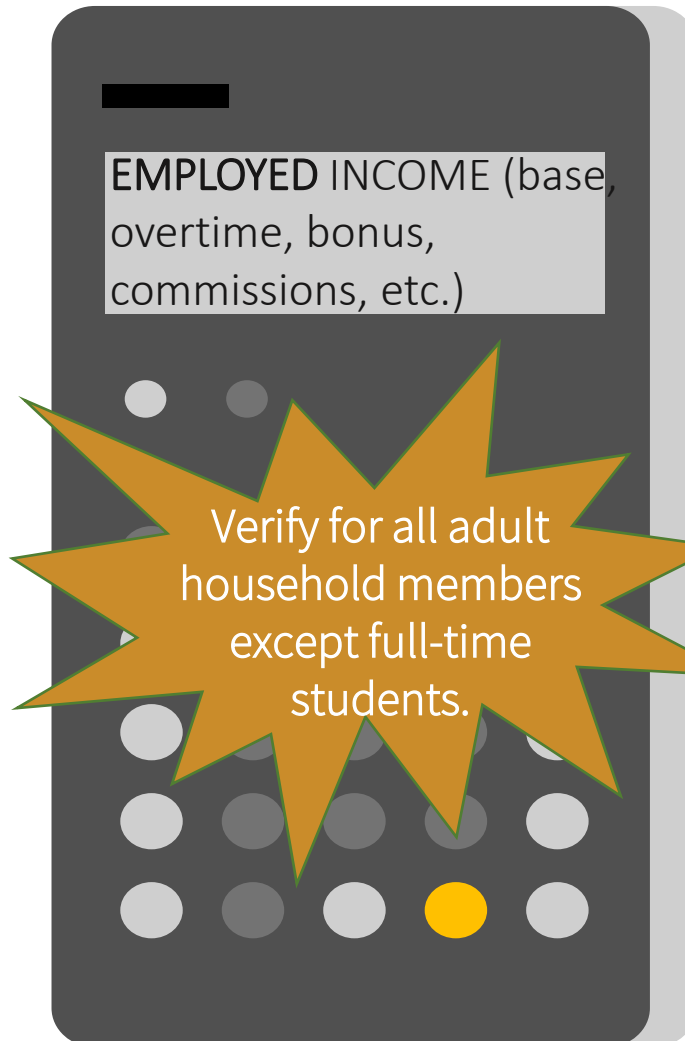
1 recent paystub with YTD figure



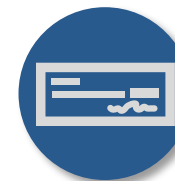
Written VOE
(may be electronically generated)



Verbal VOE (must be obtained within 10 business days of closing)



Full Documentation



Paystubs covering the most recent four weeks of earnings

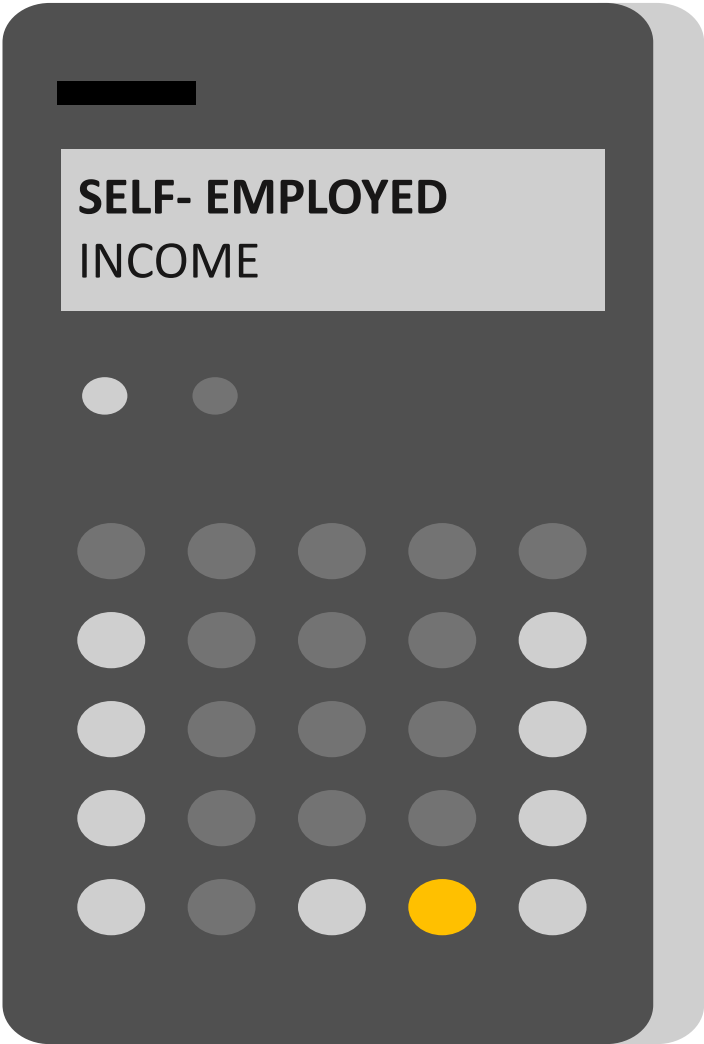


W-2's for the most recent two tax years



Verbal VOE (must be obtained within 10 business days of closing)

Income Verification Requirements



SELF-EMPLOYED INCOME



2-years of signed individual and business tax returns with all schedules plus a recent profit and loss statement (not required to be audited)

OR

IRS transcripts with all schedules plus a recent profit and loss statement (not required to be audited)



Trend analysis for the applicant's business (Recommend use of Fannie Mae Form 1084, "Cash Flow Analysis" and Fannie Mae Form 1088, "Comparative Income Analysis")



Confirmation the business is operational within 30 days of loan closing



IRS Transcripts



Required for all required household members.



Full time students age 18 and up that are not the applicant, co-applicant, or spouse of an applicant are not required to sign the 4506-T/4506-C or have transcripts provided.



Transcripts provide a quality control measure to ensure all income and asset earnings reported to the IRS have been disclosed to the lender.



Lenders must obtain and review the transcripts prior to loan closing and retain them in their permanent loan file.



Previously unknown/undisclosed income or asset sources that are identified by the transcripts will require additional review by the lender and may render a loan file ineligible.

Income worksheet was removed from the 3555-21 but calculations are still required

Lender must document and retain income calculations for all adult household members

Do not submit to USDA for GUS “Accept” loans

Attachment 9-B, Underwriting Transmittal Summary, or Similar Form

Applicant: _____ Co Applicant: _____

WORKSHEET FOR DOCUMENTING ELIGIBLE HOUSEHOLD AND REPAYMENT INCOME

Lender Instructions: Determine eligible household income for the Single-Family Housing Guaranteed Loan Program (SFHGLP) by documenting all sources/types of income for all household members. Qualify the loan by documenting all sources/types of income that is stable and dependable, utilized to repay the loan.

Identify all Household Members	Age	Full-time Student Y/N?	Disabled Y/N?	Receive Income Y/N?	Source of Income

ANNUAL INCOME CALCULATION (Consider anticipated income for the next 12 months for all adult household members as described in 7 CFR 3555.152(b) and HB-1-3555, Chapter 9. Website for instructions: <https://www.rd.usda.gov/resources/directives>)

1. Applicant (Wages, salary, self-employed, commission, overtime, bonus, tips, alimony, child support, pension/retirement, social security, disability, trust income, etc.). Calculate and record how the calculation of each income source/type was determined in the space below.	
2. Co-Applicant (Wages, salary, self-employed, commission, overtime, bonus, tips, alimony, child support, pension/retirement, social security, disability, trust income, etc.) Calculate and record how the calculation of each income source/type was determined in the space below.	
3. Additional Income to Primary Income (Automobile Allowance, Mortgage Differential, Military, Secondary Employment, Seasonal Employment, Unemployment, etc.). Calculate and record how the calculation of each income source/type was determined in the space below.	
4. Additional Adult Household Member (s) who are not a party to the note (Primary Employment from Wages, Salary, Self-Employed, Additional Income to Primary Employment, Other Income, etc.). Calculate and record how the calculation of each income source/type was determined in the space below.	
5. Income from Assets (Income from household assets as described in HB-1-3555, Chapter 9). Calculate and record how the calculation of each income source/type was determined in the space below.	
6. Annual Household Income (Total 1 through 5)	

Show Me the Math!

Annual Income based on Hourly Rate
at 40hr/week + YTD OT Average

Annual Income: $\$32.50 \times 40 \text{ hrs} = \$1,300$
 $\times 52 = \$67,600$
YTD OT $7,500 / 5.4 \text{ mos} = \$1,388.88 \times 12 =$
 $\$16,666.67 + \text{hourly } \$67,600 = \$84,266.67$

Applicant: _____ Co Applicant: _____

WORKSHEET FOR DOCUMENTING ELIGIBLE HOUSEHOLD AND REPAYMENT INCOME

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Identify all Household Members	Age	Full-time Student Y/N?	Disabled Y/N?	Receive Income Y/N?	Source of Income

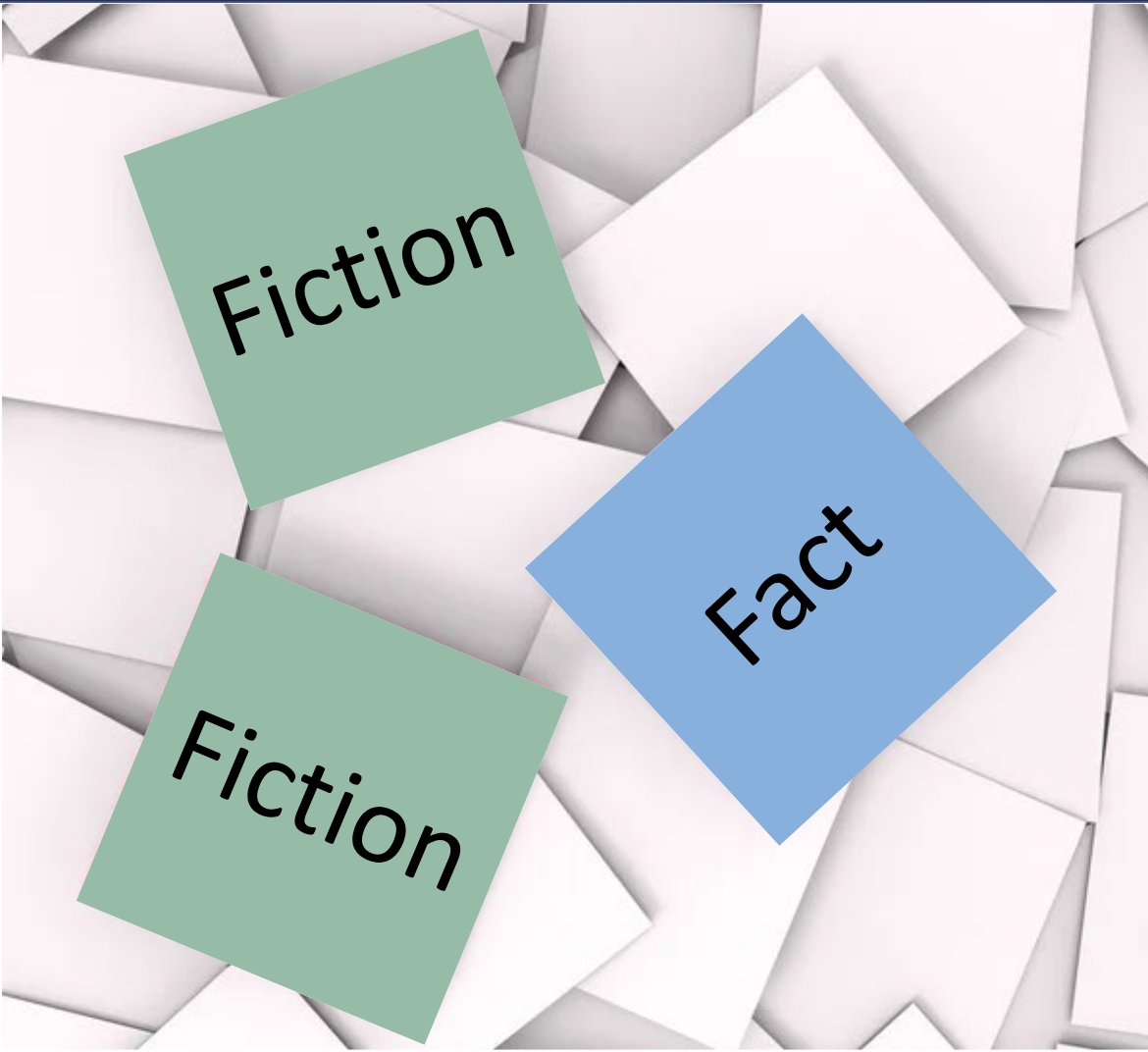
ANNUAL INCOME CALCULATION (Consider anticipated income for the next 12 months for all adult household members as described in 7 CFR 3555.152(b) and HB-1-3555, Chapter 9. Website for instructions: <https://www.rd.usda.gov/resources/directives>)

1. Applicant (Wages, salary, self-employed, commission, overtime, bonus, tips, alimony, child support, pension/retirement, social security, disability, trust income, etc.). Calculate and record how the calculation of each income source/type was determined in the space below.	
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5. Income from Assets (Income from household assets as described in HB-1-3555, Chapter 9). Calculate and record how the calculation of each income source/type was determined in the space below.	
6. Annual Household Income (Total 1 through 5)	



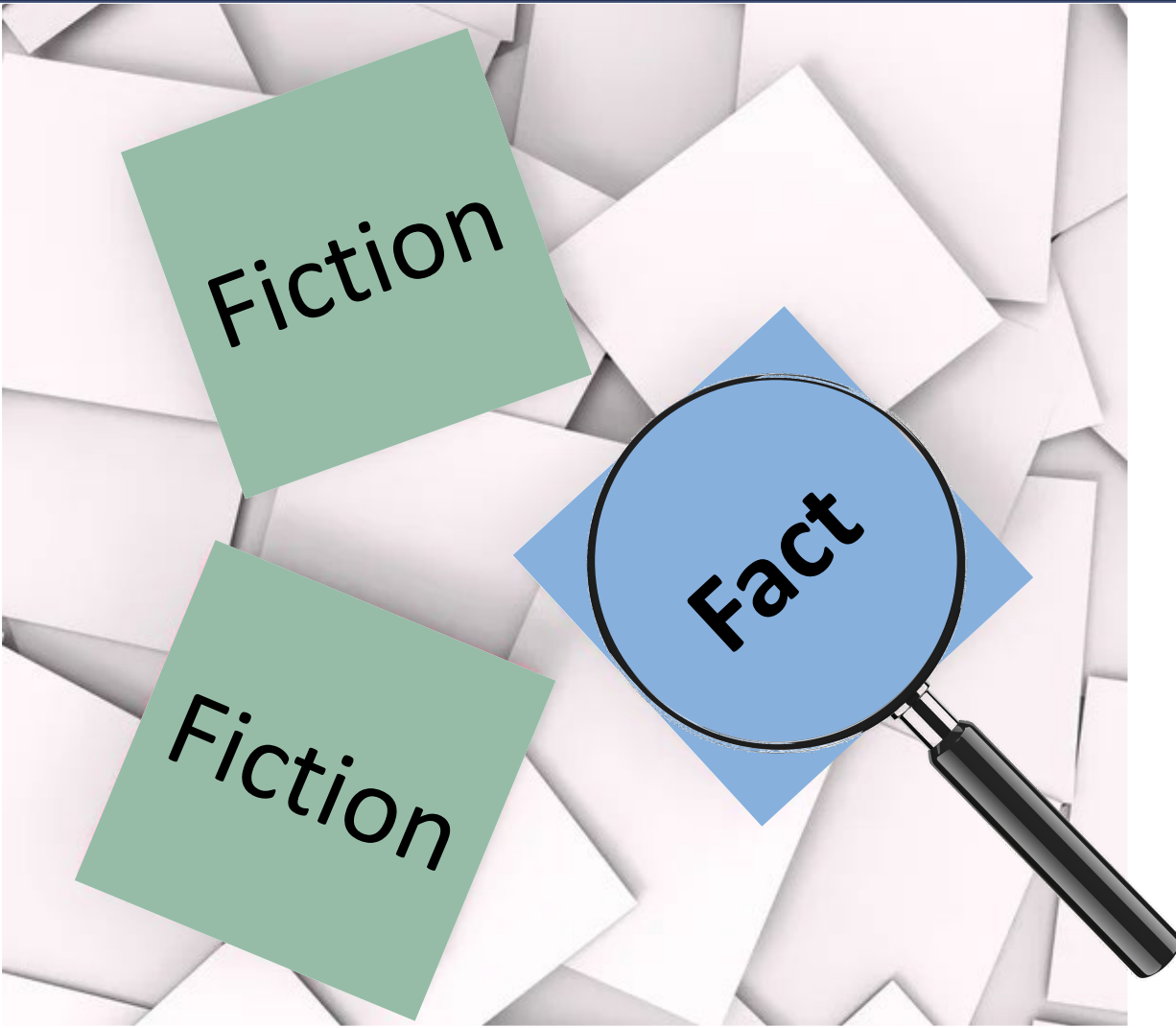
Assets

FACT OR FICTION



If an applicant does not need funds to close, assets must still be verified?

FACT OR FICTION



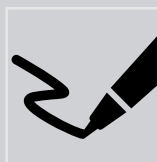
- Assets must be verified whether they are required for funds to close or not.
- Assets may affect income eligibility (Chapter 9) and applicant eligibility (Chapter 8).

Asset Tips

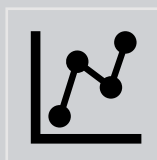
Remember



Income from eligible assets may be required to be included in annual income



Assets are considered a compensating factor which do impact underwriting recommendations in GUS



Lenders will determine if assets are to be included in the underwriting analysis

Asset Verification

You may not have to enter them...but you have to verify them!

Assets and Liabilities

Assets - Bank Accounts, Retirement, and Other Accounts You Have (0)

Other Assets You Have (0)

Liabilities - Credit Cards, Other Debts, and Leases that You Owe (0)

Other Liabilities and Expenses (0)

CAIVRS Information

Total Cash or Market Value for All Borrowers: \$0.00

Not required on “Assets & Liabilities” page, but may be required on “Eligibility” page.

HB-1-3555
Attachment 9-B
Page 1 of 3

Applicant: _____ Co Applicant: _____

WORKSHEET FOR DOCUMENTING ELIGIBLE HOUSEHOLD AND REPAYMENT INCOME

Lender Instructions: Determine eligible household income for the Single-Family Housing Guaranteed Loan Program (SFHGLP) by documenting all sources/types of income for all household members. Qualify the loan by documenting all sources/type of income that is stable and dependable utilized to repay the loan.

Identify all Household Members	Age	Full-time Student Y/N?	Disabled Y/N?	Receive Income Y/N?	Source of Income

ANNUAL INCOME CALCULATION (Consider anticipated income for the next 12 months for all adult household members as described in 7 CFR 3555.152(b) and HB-1-3555 Chapter 9. Website for instructions/administrative notices: <https://www.rd.usda.gov/resources/directives>.)

1. Applicant (Wages, salary, self-employed, commission, overtime, bonus, tips, alimony, child support, pension/retirement, social security, disability, trust income, etc.). Calculate and record how the calculation of each income source/type was determined in the space below.

2. Income from Assets (Income from household assets as described in HB-1-3555, Chapter 9). Calculate and record how the calculation of each income source/type was determined in the space below.

3. Annual Household Income (Total 1 through 5)

Always required to verify. Calculation required if cumulative household total exceeds \$50,000.

Asset Inflation



Accuracy matters!

- Invalid GUS underwriting recommendations
- Invalid compensating factors
- Inaccurate annual income calculation
- Potential fraud

Assets...Which do I use?



December Ending Balance: \$4,354.53

January Current Balance: \$4,534.32

Use this amount

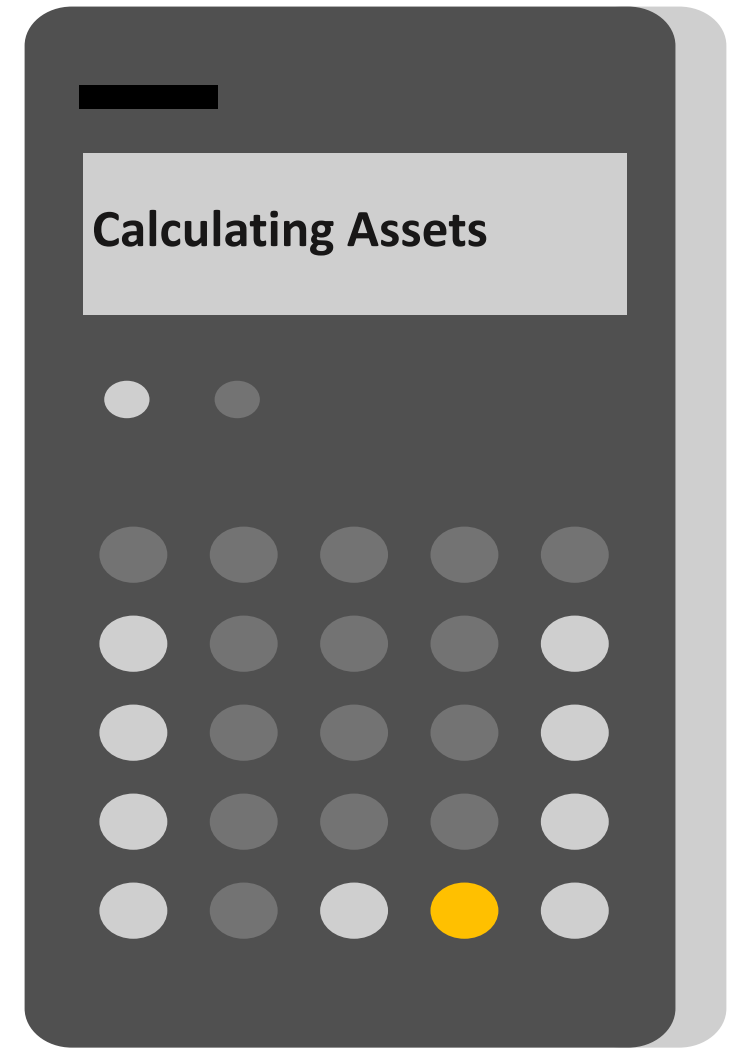
Income: Calculating Assets

Example: Calculating Income from Assets

- **Checking account (non-interest bearing):** \$17,000
- **Savings account (.25% interest):** \$24,000
- **Certificate of Deposit (3% interest):** \$15,000

Total Assets: \$56,000 less \$5,000 from checking used to purchase the home

Remaining Assets = \$51,000



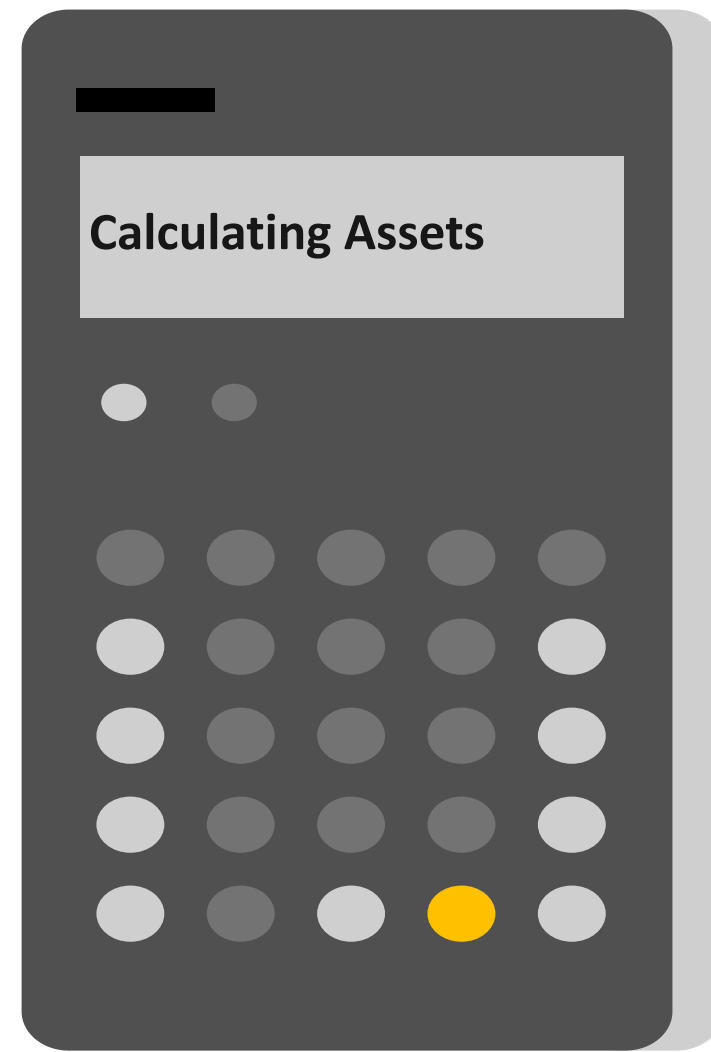
Income: Calculating Assets

Example (continued): Calculating Income from Assets

- Checking: $\$17,000 - \$5,000 = \$12,000 \times .25\% = \30
- Savings: $\$25,000 \times .25\% = \62.50
- CD: $\$15,000 \times 3\% = \450

Asset Calculation: $30 + 62.50 + 450 = \$542.50$

Include \$542.50 in annual income calculation





Frequently Asked Questions...



The applicant has a joint savings account with her mother. She indicates it is her mother's account and she is only on the account for emergency purposes.

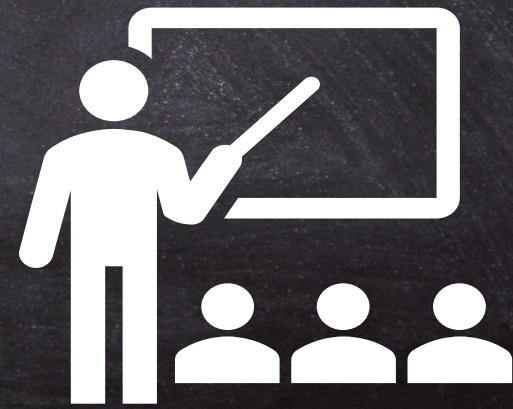
Do we have to verify and consider the account since it is really the mother's account?

Frequently Asked Questions...

ANSWER: Yes

Although the funds may be intended for the mother, if the funds are in the applicant's name, including a joint account, with the applicant having access to the funds then those assets would be considered personal assets of the applicant.

The account would need to be verified and considered in accordance with Chapter 9 as well as considered in the review of the conventional credit test as outlined in Chapter 8.



Frequently Asked Questions...



The lender can consider up to what percent of the vested amount of a retirement account for reserves?

1. 40%
2. 60%
3. 0%

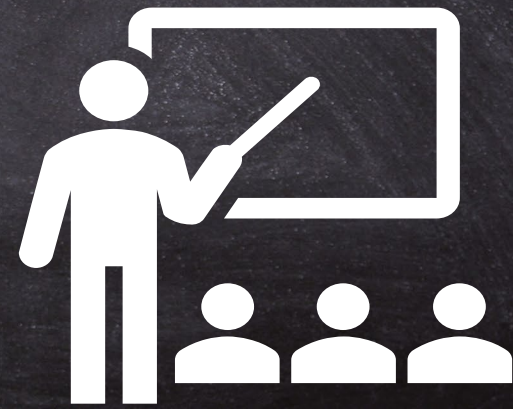
Frequently Asked Questions...

ANSWER: 60%

The lender can consider up to 60% of the vested amount of the retirement account as reserves.

Any funds borrowed from these accounts, such as a 401K loan, are not considered cash reserves.

Retirement accounts that restrict withdrawals to circumstances involving the applicant's employment separation, retirement, or death should not be considered as a cash reserve.



Frequently Asked Questions...



Proceeds from the sale of a home can be considered for reserves?

True or False?

Frequently Asked Questions...

ANSWER: TRUE

Verified sales proceeds can be considered reserves.

Documentation to verify sale proceeds includes the closing disclosure, or acceptable alternative, and verification of where the proceeds are held and their availability to the applicant.

Lenders should include the amount as an “Other Asset” labeled as “Proceeds from Real Estate Property to be sold on or before closing” to ensure GUS recognizes the inclusion in case reserves.





Handbook Updates

HB-1-3555, Chapter 4 & 6 Updates

Updates to HB-1-3555, Chapters 4 and 11

The Single Family Housing Guaranteed Loan Program (SFHGLP) is pleased to announce revisions to technical [Handbook-1-3555](#), Chapter 4, Lender Responsibilities; and Chapter 11, Ratio Analysis. These changes became effective upon the recent issuance of a [Procedure Notice \(PN\)](#). Below are the highlighted revisions:

Chapter 4 – Lender Responsibilities

- Updated the point of contact for submission of Form RD 3555-11, Lender Record Change.
- Provided the definition of negligent servicing.
- Added additional clarification to the conditions in which the Agency may seek indemnification and how loss claims will be considered for loans subject to indemnification.
- Provided Agency contact information for various topics (reporting mortgage fraud, ESR system, etc.).

Chapter 11 – Ratio Analysis

- Revised the terminology in Section 11.2 to mirror the verbiage on the Uniform Residential Loan Application.
- Clarified that if an amount other than what is reflected on the credit report is used in the Total Debt Ratio, the lender should provide documentation of the amount utilized.
- Clarified that when a balloon/deferred payment loan is due within 12 months, the lender must evaluate the complete loan application to determine the applicant's repayment ability.
- Clarified that a copy of the executed escrow agreement for temporary buydown accounts must be retained in the lender's permanent loan file.

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	Loss Claim - Collecting on the Guarantee
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

Chapter 11: RATIO ANALYSIS

To determine if the applicant's repayment income can cover the anticipated monthly housing expense and total debt service, the Agency has established standards for the debt-to-income (DTI) and total debt (TD) ratios; however, the Agency may use other standards when valid compensating factors are present.

The Agency will evaluate the repayment income, as determined by the lender, against the standards in the handbook. To qualify for a guarantee, borrowers must meet both the DTI and TD ratios.

Borrowers must have repayment ability if their proposed monthly housing expense is 29 percent of their repayment income. Monthly housing expense is not limited to:

• Principal and interest on the mortgage;

• Taxes, whether escrowed or not;

• Insurance, whether escrowed or not;

• Fees for annual fee;

• Property taxes and regular assessments;

• Other debts, whether escrowed or not; and

HB-1-3555, Chapter 8 Update

Chapter 1	Overview
Chapter 2	Record Retention
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SFH Guaranteed Origination

January 18, 2024

Advance Notice: GUS Changes and Revisions to HB-1-3555, Chapter 8

The Single Family Housing Guaranteed Loan Program (SFHGLP) will be implementing a change in the Guaranteed Underwriting System (GUS) to remove required data entry in the Immigration/Naturalization Check Information section of the Additional Data screen for non-U.S. Citizen applicants. The anticipated implementation date for these changes is April 1, 2024.

Upon implementation, it will be the approved lender's responsibility to document the applicants' legal residency, rather than utilizing the Systematic Alien Verification for Entitlements (SAVE) system through GUS. Applicants are required to have a valid social security number and evidence of continued residency and income. The approved lender remains responsible for collecting all necessary documents needed to validate eligibility. By submitting the request for a Conditional Commitment to the Agency, the lender represents and warrants that the applicant is legally present in the United States and meets the eligibility requirements of the SFHGLP.

To incorporate this change, revisions to technical Handbook 1-3555, Chapter 8, Applicant Characteristics have been drafted, with the changes expected to be implemented on April 1, 2024. The following are highlights of the upcoming Handbook revisions:

Chapter 8 – Applicant Characteristics

- Removed all references to the Systematic Alien Verification for Entitlements (SAVE) program.
- Clarified that approved lenders will be responsible to obtain and review a non-U.S. Citizen's identification number and documentation to determine the applicant's eligibility for the SFHGLP.

Copies of the upcoming revisions are available for review on the [Loan Origination page of the USDA LINC Training and Resource Library](#), under the sub-heading "New".

Questions regarding program policy and this announcement may be directed to sfhgld.program@usda.gov or (833) 314-0168.

Thank you for supporting the Single-Family Housing Guaranteed Loan Program!

CHAPTER 11: RATIO ANALYSIS

To determine if the applicant's repayment income can cover the anticipated monthly housing expense and total homeownership. The Agency has established standards for the debt-to-income (DTI) and total debt (TD) ratios; however, the Agency may consider other standards when valid compensating factors are present.

When determining the repayment income, as determined by the lender's Handbook. To qualify for a guarantee, borrowers must meet both the DTI and TD ratios.

Borrowers must have repayment ability if their proposed monthly payment is less than 29 percent of their repayment income. Monthly payment is not limited to:

- Payment on the mortgage;
- Other debts, whether escrowed or not;
- Other debts, whether escrowed or not;
- Payment for annual fee;
- Other debts and regular assessments;
- Other debts, whether escrowed or not; and

HB-1-3555, Chapter 18 Update

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
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ATTACHMENT 18-A LOSS MITIGATION GUIDE



United States Department of Agriculture

LOSS MITIGATION GUIDE

Single Family Housing Guaranteed Loan Program

Effective:
11/1/2022

LOSS MITIGATION GUIDE SINGLE FAMILY HOUSING GUARANTEED LOAN PROGRAM

1. SERVICING EARLY DELINQUENCY LOANS (LESS THAN 90 DAYS PAST

(03-09-16) SPECIAL PN
Revised (01-05-24) PN 602

CHAPTER 11: RATIO ANALYSIS

To determine if the applicant's repayment income can cover the anticipated monthly housing expense and total debt (TD) ratios; however, the Agency has established standards for mortgage insurance (PITI) and total debt (TD) ratios; however, standards when valid compensating factors are present.

When determining the repayment income, as determined by the lender handbook. To qualify for a guarantee, borrowers must meet both the PITI and TD ratios.

Borrowers must have repayment ability if their proposed monthly payment is 29 percent of their repayment income. Monthly payment is not limited to:

- Payment on the mortgage;
- Payments, whether escrowed or not;
- Payments escrowed or not;
- Payment for annual fee;
- Property taxes and regular assessments;
- Payments, whether escrowed or not; and



Lender Resources

USDA LINC Training & Resource Library



Loan Origination Tab



Resources at your
fingertips!



<https://www.rd.usda.gov/resources/usda-linc-training-resource-library>

LINC Training Library

Guaranteed Underwriting System
(GUS)

Lender Approval

Lender Training

Loan Closing

Loan Origination

Loan Servicing

GUS Lender Test Environment

English

USDA LINC Training & Resource Library

The Single Family Housing Guaranteed Loan Program has prepared a comprehensive library of resources for all lending partners. In the categories below you have access to all of the training, resources, and important forms for program participation.

If you have questions or need additional information, please contact us. **Contact Information:** [SFHGLP Contact List](#)



Lender Approval

[Learn More](#)



Loan Origination

[Learn More](#)



Lender Training

[Learn More](#)



Loan Closing

[Learn More](#)



Guaranteed Underwriting System

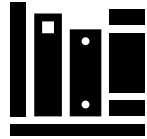
[Learn More](#)



Loan Servicing

[Learn More](#)

Regulation &
Handbook



Forms &
Worksheets



Frequently Asked
Questions



<https://www.rd.usda.gov/resources/usda-linc-training-resource-library>

Loan Origination

HOME · RESOURCES · USDA LINC TRAINING & RESOURCE LIBRARY

New**

- [Department of Hawaiian Home Lands MOU](#)

Documents & Resources

1. [3555 Handbook](#) (PDF)
2. [3555 Regulation - 7 CFR 3555](#) (PDF)
3. [FAQ Loan Origination](#) (PDF)
4. [Form RD 3555-21 Request for Loan Guarantee](#) (PDF)
5. [GRH Loan Checklist -- Attachment 15-A](#) (PDF)
6. [Manual Submission Job Aid](#) (PDF)
7. [GRH Income Worksheet -- Attachment 9-B](#) (PDF)
8. [Guaranteed and Annual Fee Calculation Guidance](#) (PDF) [Calculator](#) (Excel)
9. [Income Matrix](#) (PDF)
10. [Refinance Matrix](#) (PDF)
11. [Sample Worksheet for Calculating Maximum Loan](#) (PDF)
12. [Capital Financial Requirements for Non-Regulated Lenders](#) (PDF)

Have a question on POLICY?

Contact the PAC team!
Ext. 4



Need TRAINING?

Contact the LPA team!



Try our Toll-Free Lender Line

#833-314-0168

9:00 m – 3:30 pm EST



<https://www.rd.usda.gov/media/file/download/sfhgldcontactlist.pdf>



Single Family Housing Guaranteed Loan Program (SFHGLP)

Contacts and Resources

TOPIC	CONTACT
File-Specific Questions Information to include in email: - Identify the state the application is located; if applicable; - Provide applicant's name and USDA borrower ID, if applicable; - GUS loan number, if applicable - Include contact information; and - Indicate if you would like a call back (otherwise you will receive an email reply) File-Specific Questions by phone:	Production Team One: SFHGLPONE@usda.gov AK, AL, AZ, CA, CO, GU, HI, IA, ID, KS, MT, NM, NV, OR, SD, TX, UT, WA, WI, WP, WY Production Team Two: SFHGLPTWO@usda.gov AR, KY, LA, MN, MO, MS, ND, NE, NJ, NY, OK Production Team Three: SFHGLPTHREE@usda.gov CT, DE, GA, IL, MA, MD, ME, MI, NC, NH, RI, SC, VT, WV Production Team Four: SFHGLPFOUR@usda.gov FL, IN, OH, PA, PR, TN, VA, VI *833-314-0168, ext. 2
Lender Self-Report	sfhgld.compliance@usda.gov
Program Training	sfhgld.lenderpartner@usda.gov
Program Marketing and Outreach	
General Loan Scenario Questions	sfhgld.program@usda.gov or *833-314-0168, ext. 4
Loan Policy/Regulation/Handbook	
Turn Times	*833-314-0168, ext. 1
Lender Approval/Recertification	sfhgldservicing@usda.gov
Loan Servicing	
Technical Issues: GUS	RD.HD@USDA.GOV or (800) 457-3642 option 2, option 2
Technical Issues: e-Authentication	E-Authentication FAQs: https://www.eauth.usda.gov/eauth/b/usda/faq E-Authentication Contact Us: https://www.eauth.usda.gov/eauth/b/usda/contactus
Loss Claims	guarantee.svc@usda.gov
Monthly and Quarterly Status Reporting	
GUS User Agreements	RD.SO.HSB@usda.gov
Adding/Removing Security Administrator (SFH Guaranteed Loan Program Automated Systems)	Form Instructions: https://www.rd.usda.gov/files/RD-SFH-AdditionalLenderSecurity.pdf

*Phone System Availability: 9:00 am to 3:30 pm ET

TOOLS AND RESOURCES

Regulation and Handbook: <https://www.rd.usda.gov/resources/directives>

Lender Webpage: Turn times, contact information, and helpful links: <https://www.rd.usda.gov/page/sfh-guaranteed-lender>

USDA LINC: Training modules, user guides, and more useful resources: <https://www.rd.usda.gov/programs-services/lenders/usda-linc-training-resource-library>

GovDelivery: Receive notifications regarding origination, servicing, and GUS updates: <https://public.govdelivery.com/accounts/USDARD/subscriber/new>



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