

Application Submission Process for Multifamily Housing Loan Guarantees

Once an application is complete and ready for submission, please take the following steps to submit the application:

1. Email 538Application@usda.gov to request the Agency to create a shared folder in CloudVault.
2. The email must contain the following information:
 - a. Subject line: Loan Guarantee Under the Section 538 Guaranteed Rural Rental Housing Program – *Project Name*
 - b. Body of email: Lender Name, Borrower Name, Project Name, Lender Contact Information, Project State, and Guarantee Option (Option 1, Option 2, or Option 3 and Acq_Rehab, New Construction, Rehab 515).
 - c. Request language: “Please create a shared CloudVault folder so that we may submit our application documents.”
3. Once the email request to create a shared CloudVault folder has been received, a shared folder will be created within 2 business days. When the shared CloudVault folder is created, the system will automatically send an email to the applicant’s submission email address with a link to the shared folder.
4. The applicant will upload all required documents for the applicable application. The applicant should also upload a Table of Contents of all of the documents that have been uploaded to the shared CloudVault folder. In an effort to mitigate risk and ensure compensating controls, the applicant **MUST**:
 - a. Upload password protected files to CloudVault. You may upload folders that contain your application documents/files; however, the password must be at the file level – not the folder level. You may also upload a password protected ZIP file that contains your application documents. All application documents must be in separate files. The Agency will not accept one file that contains multiple application documents. If the Agency determines a file is not password protected, the unprotected file will be deleted from the CloudVault folder. The Agency will notify the applicant to resubmit the file with password protection.
5. Once all required documents have been uploaded to the CloudVault shared folder, the applicant must email 538Application@usda.gov.
6. The email must contain the following information
 - a. Subject line: Loan Guarantees Under the Section 538 Guaranteed Rural Rental Housing Program – *Project Name*
 - b. Body of email: Lender Name, Borrower Name, Project Name, Lender Contact Information, Project State, and Guarantee Option (Option 1, Option 2, or Option 3 and Acq_Rehab, New Construction, Rehab 515).

- c. Request language: “We have completed our upload to the shared CloudVault folder of all required documents for our application and it is ready for review. The password for all documents is _____.”

Please note: CloudVault is a USDA-approved cloud-based file sharing and synchronization system. CloudVault folders are neither suitable nor intended for file storage due to agency file retention policies, space limitations, and risk mitigation. Therefore, the agency will delete shared CloudVault folders seven calendar days from the CloudVault creation date. If an applicant does not notify the Agency that their application upload is complete before the CloudVault folder’s retention period expires, the Agency will delete the CloudVault folder and the applicant must begin the submission process again.