



USDA Rural Development  
U.S. DEPARTMENT OF AGRICULTURE

# Hot Tips for Successful Loan Submission

Single Family Housing  
Guaranteed Loan Program

August 2020



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Team WORK

+

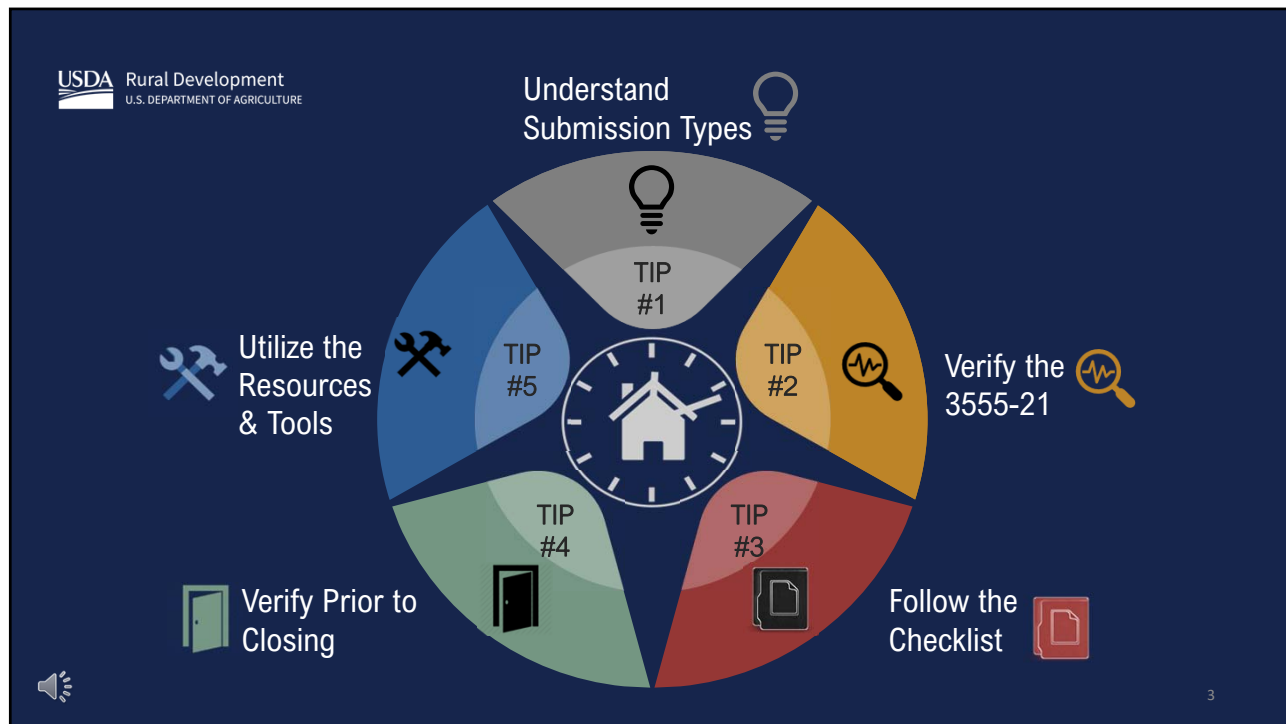
Efficiency

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WELCOME

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## GUS LOANS

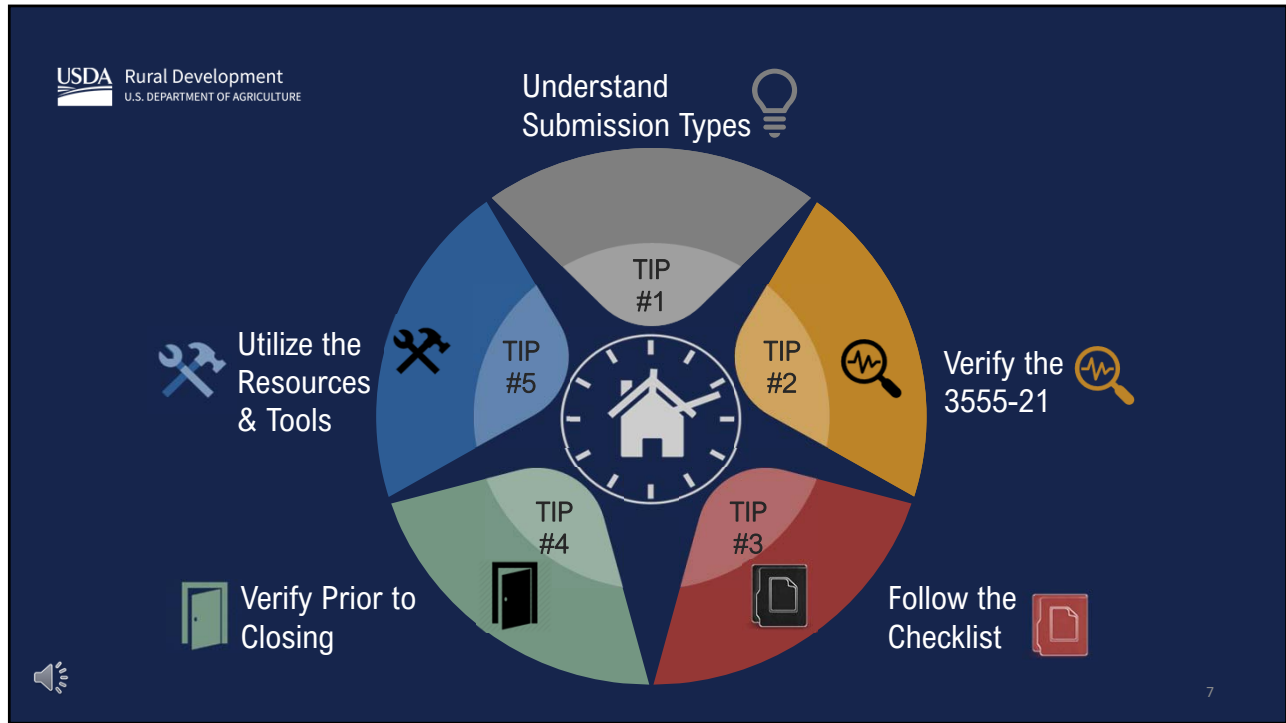
**Guaranteed Underwriting System**

<b>Accept</b>	<ul style="list-style-type: none"> <li>Review "GUS Findings Report".</li> <li>Refer to "Loan Origination Checklist" for Accept Loans.</li> <li>Upload documents via the GUS in stacking order.</li> </ul>
<b>Accept with "FULL DOCUMENTATION" Message</b>	<ul style="list-style-type: none"> <li>Review "GUS Findings Report".</li> <li>Refer to "Loan Origination Checklist" for Manually Underwritten Loans. Not all documents will be applicable.</li> <li>Upload documents via the GUS in stacking order.</li> </ul>
<b>Refer and Refer with Caution</b>	<ul style="list-style-type: none"> <li>Review "GUS Findings Report".</li> <li>Refer to "Loan Origination Checklist" for Manually Underwritten Loans.</li> <li>Upload documents via the GUS in stacking order. No need to email anything!</li> </ul>

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Does the property information match the Appraisal and the GUS?

Does the "Total Request" match the loan amount in the GUS?

Form RD 3555-21 (Rev. 10-19) UNITED STATES DEPARTMENT OF AGRICULTURE RURAL DEVELOPMENT RURAL HOUSING SERVICE REQUEST FOR SINGLE FAMILY HOUSING LOAN GUARANTEE Form Approved OMB No. 0575-0179

Approved Lender: _____		Approved Lender Tax ID No.: _____	
Contact: _____		Approved Lender E-Mail: _____	
Phone Number: _____		TPO Tax ID No.: _____	
Third Party Originator (TPO): _____			

Please issue a Conditional Commitment for Single Family Housing Loan Guarantee in the following case:

Applicant Information (Please complete or mark as appropriate)	Co-Applicant Information (Please complete or mark as appropriate)
Name: _____	Name: _____
SSN: _____	SSN: _____
Veteran: <input type="checkbox"/> Yes <input type="checkbox"/> No	Veteran: <input type="checkbox"/> Yes <input type="checkbox"/> No
The applicant <input type="checkbox"/> has <input type="checkbox"/> does not have a relationship with any current Rural Development employee. Explain: _____	The applicant <input type="checkbox"/> has <input type="checkbox"/> does not have a relationship with any current Rural Development employee. Explain: _____
GSA/SAM Exclusion: <input type="checkbox"/> Yes <input type="checkbox"/> No (check Yes if any party is excluded, otherwise check No) Date GSA/SAM Checked: _____	

ANY ADDITIONAL APPLICANTS MUST BE FULLY DOCUMENTED ON A SEPARATE FORM

Property Address: \_\_\_\_\_ City, State, Zip Code: \_\_\_\_\_ County: \_\_\_\_\_

1. Is this a refinance loan? ☐ No ☐ Yes If Yes, refinance loan is an RD Single Family Housing ☐ Guaranteed Loan ☐ Direct Loan If Yes, ☐ Non-Streamline ☐ Streamline ☐ Streamline-Assist

2a. Number of persons in the household: \_\_\_\_\_ 2b. Number of dependents under the age of 18 or full-time students: \_\_\_\_\_

3a. Current annual income in the household is \_\_\_\_\_ 3b. Current adjusted income for the household is \_\_\_\_\_ (Initial, non-verified income may vary from calculated income reflected on income worksheet listed on page 3 and 4)

4. The applicant understands that Rural Development approval of guarantee is required and is subject to the availability of funds.

5. The applicant is unable to secure the necessary conventional credit without a Rural Development guarantee upon reasonable rates, terms, and conditions in which the applicant could reasonably be expected to fulfill. (See 7 CFR 3555 HB-1-3555 Chapter 5 and 8 for conventional credit definition).

6. Loan funds will be used for the following purpose(s):

Purchase/Refinance Amount: _____	_____
Financed Loan Closing Costs: _____	_____
Repairs/ Other: _____	_____
Guarantee Fee: _____	_____
Total Request: _____	_____

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0575-0179. The time required to complete this information collection is estimated to average 30 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

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## Form RD 3555-21 (Page 3)

## 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 source/types of income for all household members. Qualify the loan by documenting all source/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
Partner Person	37	No	No	Yes	Employed
Bobbi Person	12	Yes	No	No	
Sue Person	18	Yes	No	No	

**ANNUAL INCOME CALCULATION** (Consider anticipated income for the next 12 months for all adult household members as described in 7 CFR 3555.152(a) 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.  
 $15 \times 40 \times 52 = \$31,200$   $12 \times 2,600 = \$31,200$   
 Bonus:  $770 \times 493.75 = \$381,660$   $90 \times 12 = 1188$
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.

**Annual Household Income**  
(Total 1 through 5) **\$32,388.00**

## GUS "Eligibility" Page

**Eligibility**

Number of Residents Under 18 Years Old, Disabled, or Years of age or greater:

Annual Child Care Expenses:

Are there any Disabled Persons living in the household?:

Annual Disability Expenses:

**Monthly Gross Income For All Household Members**  
(Annual income of household members to determine income eligibility)

**Applicant/Borrower with highest income)**

Base Employment Income:

Overtime:

Bonuses:

Commissions:

Dividends/Interest:

Other:

Net Rental:

All Other Monthly Income Received by Adult Members of Household:

Income Category:

Which Income Category should I choose?:

**Check Income Eligibility**

**Results from Checking Income Eligibility**

**Total Household Income** **\$32,388.00**

**Allowable Adjustments** **\$960.00**

**Adjusted Household Income** **\$31,428.00**

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## Form RD 3555-21 (Page 4)

## ADJUSTED INCOME CALCULATION (Consider qualifying deductions as described in 7 CFR 3555.152(c) and HB-1-3555 Chapter 9)

7. Dependent Deduction (\$480 for each child under age 18, or full-time student attending school or disabled family member over the age of 18)
8. Annual Child Care Expenses (Reasonable expenses for children 12 and under) Calculate and record the calculation of the deduction in the space below.
9. Elderly/Disabled Household (1 household deduction of \$400 if 62 years of age or older, or disabled and a party to the note)
10. Disability (Unreimbursed 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.
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 Deductions** (Total 7 through 11) **\$960.00**

**13. Adjusted Annual Income** (Item 6 minus item 12) **\$31,428.00**

Moderate Income Limit:  State:  County:

## GUS "Eligibility" Page

**Eligibility**

Number of Residents Under 18 Years Old, Disabled, or Years of age or greater:

Annual Child Care Expenses:

Are there any Disabled Persons living in the household?:

Annual Disability Expenses:

**Monthly Gross Income For All Household Members**  
(Annual income of household members to determine income eligibility)

**Applicant/Borrower with highest income)**

Base Employment Income:

Overtime:

Bonuses:

Commissions:

Dividends/Interest:

Other:

Net Rental:

All Other Monthly Income Received by Adult Members of Household:

Income Category:

Which Income Category should I choose?:

**Check Income Eligibility**

**Results from Checking Income Eligibility**

**Income Eligibility is**

**Total Household Income** **\$32,388.00**

**Allowable Adjustments** **\$960.00**

**Adjusted Household Income** **\$31,428.00**

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### Form RD 3555-21 (Page 5)

**MONTHLY REPAYMENT INCOME CALCULATION** Consider stable and dependable income of parties to the note as described in 7 CFR 3555.152(a) and HDB 1-3555 Chapter B. 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
<b>Base Income</b>	<div style="border: 1px solid black; padding: 2px;">\$2,533.20</div> <div style="border: 1px solid black; padding: 2px;">Calculation of Base Income:</div> <div style="border: 1px solid black; padding: 2px;">YTD 12665.99/5 (5/29) =</div>	<div style="border: 1px solid black; padding: 2px;">Calculation of Base Income:</div>	\$2,533.20
<b>Other Income</b>	<div style="border: 1px solid black; padding: 2px;">Calculation of Other Income:</div>	<div style="border: 1px solid black; padding: 2px;">Calculation of Other Income:</div>	\$0.00
<b>Total Income</b>	\$2,533.20	\$0.00	\$2,533.20

15. Monthly Repayment Income/Total of 14) \$2,533.20

Preparer's Signature:

Name (Print):

Title:

Date:

### GUS "Income and Expenses" Page

**Income and Expenses**

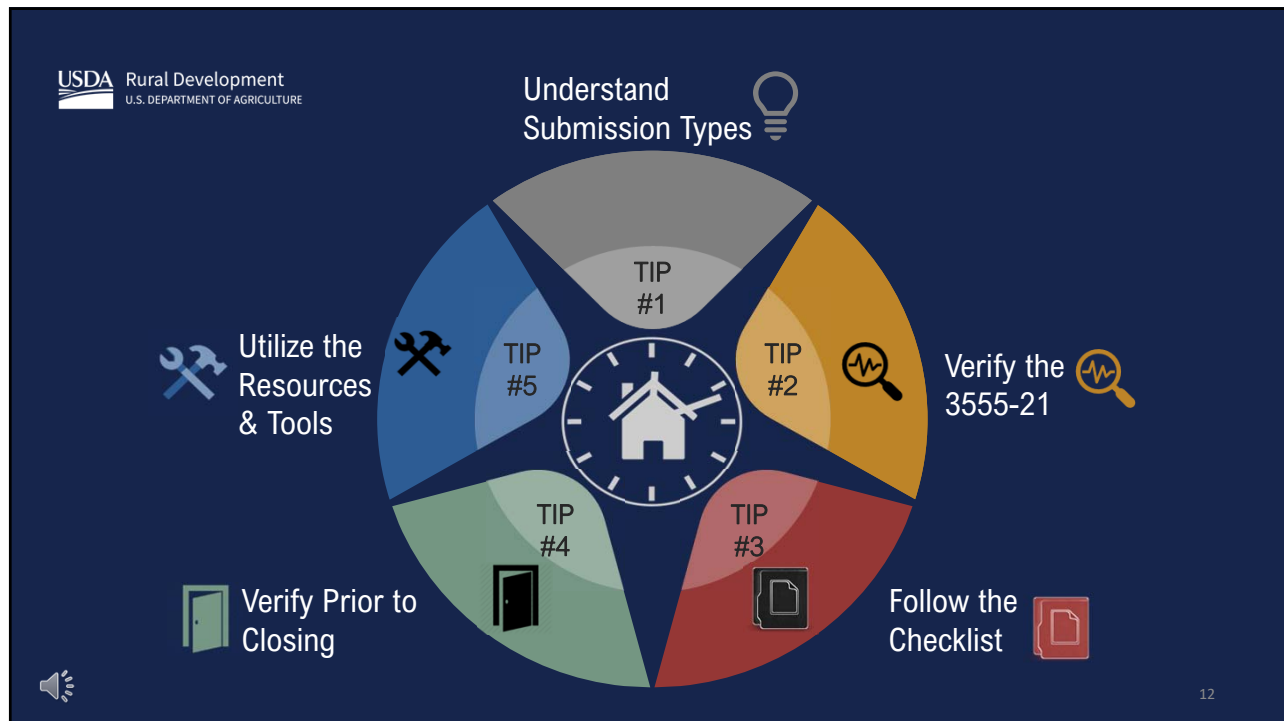
**Monthly Repayment Income <sup>(P)</sup>**  
(Stable and dependable income of parties to the note)

	Person, Parker	Total
Base Employment Income	\$2,533.20	\$2,533.20
Overtime	\$0.00	\$0.00
Bonuses	\$0.00	\$0.00
Commissions	\$0.00	\$0.00
Dividends/Interest	\$0.00	\$0.00
Other (enter details below)	\$0.00	\$0.00
<b>Subtotal</b>	\$2,533.20	\$2,533.20
Net Rental	\$0.00	\$0.00
<b>Total</b>	\$2,533.20	\$2,533.20


**Other Income**

Borrower	Description
Del <input style="width: 80px;" type="text" value="Select One"/>	<input style="width: 150px;" type="text" value="Select One"/>
Del <input style="width: 80px;" type="text" value="Select One"/>	<input style="width: 150px;" type="text" value="Select One"/>
Del <input style="width: 80px;" type="text" value="Select One"/>	<input style="width: 150px;" type="text" value="Select One"/>

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HB 1-3555  
Attachment 15-A  
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## GUS "Accept"

Purchase

Non-Streamline Refinance

Streamline Refinance

**ATTACHMENT 15-A**



**Guaranteed Rural Housing**  
**Loan Origination Checklist**

**Lender Instructions:** Submit the identified documents for the applicable loan type. To expedite loan review, please submit only the identified documents. Documents must not exceed the maximum allowable age set forth in the 7 CFR 3555 Handbook. Rural Development will consider all documents submitted as the certified and true copies of the original documents retained in the lender's permanent file. Electronic delivery to Rural Development is the preferred method. See electronic delivery information in the SFHSLP Lending Partner Webpage: <https://www.rd.usda.gov/pages/sfh-guaranteed-lender>. In the subject line include the following: Loan Origination: Borrower Last Name, First Name


General Information		
Applicant(s):	Lender:	Date:

**Loan Origination Checklist**  
**Guaranteed Underwriting System (GUS)- Purchase and Non-Streamline and Streamline Refinance Transactions:**  
**Underwriting Recommendation: ACCEPT**

When submitting documents in GUS, the appraisal report must be uploaded separately.

<input type="checkbox"/>	<b>Form RD 3555-21, "Request for Single Family Housing Loan Guarantee"</b> <ul style="list-style-type: none"> <li>Include all pages from the current published version</li> <li>Executed by applicant(s) and lender</li> <li>Income Calculation Worksheet must be completed with all income calculations fully documented</li> </ul>
<input type="checkbox"/>	<b>FEMA Form 086-0-32, "Standard Flood Determination Form"</b> <ul style="list-style-type: none"> <li>New construction properties located in 100-year flood plains require additional documentation, including confirmation the base flood elevation (BFE) is below lowest habitable floor</li> </ul>
<input type="checkbox"/>	<b>Mortgage Payoff Statement:</b> if refinance transaction
<input type="checkbox"/>	<b>Evidence of qualified alien:</b> if applicant(s) is not a U.S. Citizen
<input type="checkbox"/>	<b>Credit Report for Non-Purchasing Spouse (as applicable)</b> <ul style="list-style-type: none"> <li>Applies to applicants or property located in a community property state: AZ, CA, ID, LA, NV, NM, TX, WA, WI</li> </ul>
<input type="checkbox"/>	<b>Uniform Residential Appraisal Report (URAR)</b> <ul style="list-style-type: none"> <li>FNMA 1004/FHLMC 70 or applicable report as determined by appraiser (not required for a streamline refinance)</li> </ul>

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HB 1-3555  
Attachment 15-A  
Page 1 of 3

## GUS "Refer" and "Refer with Caution"

GUS "Accept" with "Full Documentation" Message

Underwritten Without the Assistance of the GUS

Applications Not Supported in the GUS


- Manufactured Housing Pilot Loans

**Loan Origination Checklist**  
**Manual Underwriting, GUS Refer/Refer with Caution Underwriting Recommendation, or GUS Accept when Full Documentation Message on GUS Underwriting Findings and Analysis Report**

When submitting documents in GUS, the appraisal report must be uploaded separately.

<input type="checkbox"/>	<b>Form RD 3555-21, "Request for Single Family Housing Loan Guarantee"</b> <ul style="list-style-type: none"> <li>Include all pages from current published version</li> <li>Executed by applicant(s) and lender</li> <li>Income Calculation Worksheet must be completed and document the income calculation</li> </ul>
<input type="checkbox"/>	<b>Underwriting Analysis: FNMA 1008/FHLMC 1077 or similar form</b> <ul style="list-style-type: none"> <li><b>NOT APPLICABLE FOR GUS ACCEPT FULL DOCUMENTATION</b></li> <li>Executed by the approved lender's underwriter</li> <li>Credit waiver explanations, debt ratio waiver compensating factors, and overall loan file comments may be documented on this form.</li> </ul>
<input type="checkbox"/>	<b>Uniform Residential Loan Application: FNMA 1003/FHLMC 65</b> <ul style="list-style-type: none"> <li>Not required to be signed by applicant(s) or lender</li> <li>Loan amount is not required to match the loan request in GUS or on Form RD 3555-21</li> </ul>
<input type="checkbox"/>	<b>Income Verification Documentation: Applicable methods</b> <b>Streamlined: Non self-employed:</b> <ul style="list-style-type: none"> <li>Written/Electronic VOE + 1 earning statement with YTD figures</li> </ul> <b>Full Documentation: Non self-employed:</b> <ul style="list-style-type: none"> <li>2 years W-2's + 4 weeks of earning statements with YTD figures + Verbal VOE</li> </ul> <b>Self-Employed:</b> <ul style="list-style-type: none"> <li>2 years personal and business filed income tax returns or IRS transcripts with all schedules + YTD profit and loss statement</li> </ul> <b>Additional Income Types:</b> 551, VA Benefits, Pension, Retirement, etc. <ul style="list-style-type: none"> <li>Refer to HB 9 for acceptable verification documents</li> </ul>
<input type="checkbox"/>	<b>Asset Documentation:</b> <ul style="list-style-type: none"> <li>Document for all applicable household members per 3555.152(d)</li> <li>VOD's, bank or investment statements, gift letters, etc.</li> </ul>
<input type="checkbox"/>	<b>Credit Report:</b> below as applicable <ul style="list-style-type: none"> <li>Credit Report: for loans submitted outside of GUS. GUS loans will have the credit report uploaded.</li> <li>Non-Traditional credit tradelines, as applicable</li> <li>Credit supplements if utilized to support data adjusted from credit report, as applicable</li> </ul>
<input type="checkbox"/>	<b>Credit Report for Non-Purchasing Spouse (as applicable)</b> <ul style="list-style-type: none"> <li>Applies to applicants or property located in a community property state: AZ, CA, ID, LA, NM, TX, WA, WI</li> </ul>
<input type="checkbox"/>	<b>Verification of Rent:</b> <ul style="list-style-type: none"> <li><b>NOT APPLICABLE FOR GUS ACCEPT FULL DOCUMENTATION</b></li> <li>May be applicable for manually underwritten loans with credit scores less than 650</li> </ul>
<input type="checkbox"/>	<b>Mortgage Payoff Statement:</b> if refinance transaction
<input type="checkbox"/>	<b>FEMA Form 086-0-32, Standard Flood Determination Form:</b> <ul style="list-style-type: none"> <li>New construction properties located in 100 year flood plains require additional documentation, including confirmation base flood elevation (BFE) is below lowest habitable floor</li> </ul>
<input type="checkbox"/>	<b>Evidence of qualified alien:</b> if applicant(s) is not a U.S. Citizen
<input type="checkbox"/>	<b>Uniform Residential Appraisal Report (URAR)</b> <ul style="list-style-type: none"> <li><b>NOT APPLICABLE TO STREAMLINED OR STREAMLINED-ASSIST REFINANCE</b></li> <li>FNMA 1004/FHLMC 70 or applicable report as determined by appraiser</li> </ul>

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Loan Origination Checklist	
Manual Underwrite, GUS Refer/Refer with Caution Underwriting Recommendation, or GUS Accept when Full Documentation Message on GUS Underwriting Findings and Analysis Report	
<input type="checkbox"/>	<b>Form RD 3555-21, "Request for Single Family Housing Loan Guarantee"</b> <ul style="list-style-type: none"> <li>Include all pages from current published version</li> <li>Executed by applicant(s) and lender</li> <li>Income Calculation Worksheet must be completed and document the income calculation</li> </ul>
<input type="checkbox"/>	<b>Underwriting Analysis: FNMA 1008/FHLMC 1077 or similar form</b> <b>NOT APPLICABLE FOR GUS ACCEPT FULL DOCUMENTATION</b> <ul style="list-style-type: none"> <li>Executed by the approved lender's underwriter</li> <li>Credit waiver explanations, debt ratio waiver compensating factors, and overall loan file comments may be documented on this form.</li> </ul>
<input type="checkbox"/>	<b>Uniform Residential Loan Application: FNMA 1003/FHLMC 65</b> <ul style="list-style-type: none"> <li>Not required to be signed by applicant(s) or lender</li> <li>Loan amount is not required to match the loan request in GUS or on Form RD 3555-21</li> </ul>
<input type="checkbox"/>	<b>Income Verification Documentation: Applicable methods</b> <b>Streamlined:</b> Non self-employed: <ul style="list-style-type: none"> <li>Written/Electronic VOE + 1 earning statement with YTD figures</li> </ul> <b>Full Documentation:</b> Non self-employed: <ul style="list-style-type: none"> <li>2 years W-2's + 4 weeks of earning statements with YTD figures + Verbal VOE</li> </ul> <b>Self-Employed:</b> <ul style="list-style-type: none"> <li>2 years personal and business filed income tax returns or IRS transcripts with all schedules + YTD profit and loss statement</li> </ul> <b>Additional Income Types:</b> SSI, VA Benefits, Pension, Retirement, etc. <ul style="list-style-type: none"> <li>Refer to HB 9 for acceptable verification documents</li> </ul>
<input type="checkbox"/>	<b>Asset Documentation:</b> <ul style="list-style-type: none"> <li>Document for all applicable household members per 3555.152(d)</li> <li>VOD's, bank or investment statements, gift letters, etc.</li> </ul>
<input type="checkbox"/>	<b>Credit Report: below as applicable</b> <ul style="list-style-type: none"> <li>Credit Report: for loans submitted outside of GUS, GUS loans will have the credit report uploaded.</li> <li>Non-Traditional credit tradelines, as applicable</li> <li>Credit supplements if utilized to support data adjusted from credit report, as applicable</li> </ul>
<input type="checkbox"/>	<b>Credit Report for Non-Purchasing Spouse (as applicable)</b> <ul style="list-style-type: none"> <li>Applies to applicants or property located in a community property state: AZ, CA, ID, LA, NM, TX, WA, WI</li> </ul>
<input type="checkbox"/>	<b>Verification of Rent:</b> <ul style="list-style-type: none"> <li><b>NOT APPLICABLE FOR GUS ACCEPT FULL DOCUMENTATION</b></li> <li>May be applicable for manually underwritten loans with credit scores less than 680</li> </ul>
<input type="checkbox"/>	<b>Mortgage Payoff Statement: if refinance transaction</b>
<input type="checkbox"/>	<b>FEMA Form 086-0-32, Standard Flood Determination Form:</b> <ul style="list-style-type: none"> <li>New construction properties located in 100 year flood plains require additional documentation, including confirmation base flood elevation (BFE) is below lowest habitable floor</li> </ul>
<input type="checkbox"/>	<b>Evidence of qualified alien: if applicant(s) is not a U.S. Citizen</b>
<input type="checkbox"/>	<b>Uniform Residential Appraisal Report (URAR)</b> <ul style="list-style-type: none"> <li><b>NOT APPLICABLE TO STREAMLINED OR STREAMLINED-ASSIST REFINANCE</b></li> <li>FNMA 1004/FHLMC 70 or applicable report as determined by appraiser</li> </ul>

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Loan Origination Checklist	
Streamline Assist Refinance Manual Underwrite Review	
<input type="checkbox"/>	<b>Form RD 3555-21, "Request for Single Family Housing Loan Guarantee"</b> <ul style="list-style-type: none"> <li>Include all pages from current published version</li> <li>Executed by applicant(s) and lender</li> <li>Annual Income Calculation Worksheet must be completed</li> </ul>
<input type="checkbox"/>	<b>Underwriting Analysis: FNMA 1008/FHLMC 1077 or similar form</b> <ul style="list-style-type: none"> <li>Executed by the approved lender's underwriter</li> </ul>
<input type="checkbox"/>	<b>Uniform Residential Loan Application: FNMA 1003/FHLMC 65</b> <ul style="list-style-type: none"> <li>Not required to be signed by applicant(s) or lender</li> <li>Loan amount is not required to match the loan amount on Form RD 3555-21</li> </ul>
<input type="checkbox"/>	<b>Income Verification Documentation: Required for Annual Income Calculations</b> <b>Streamlined Documentation:</b> Non self-employed: <ul style="list-style-type: none"> <li>Written/Electronic VOE + 1 earning statement with YTD figures</li> </ul> <b>Full Documentation:</b> Non self-employed: <ul style="list-style-type: none"> <li>2 years W-2's + 4 weeks of earning statements with YTD figures + Verbal VOE</li> </ul> <b>Self-Employed:</b> <ul style="list-style-type: none"> <li>2 years personal and business filed income tax returns or IRS transcripts with all schedules + YTD profit and loss statement</li> </ul> <b>Additional Income Types:</b> SSI, VA Benefits, Pension, Retirement, etc. <ul style="list-style-type: none"> <li>Refer to HB 9 for acceptable verification documents</li> </ul>
<input type="checkbox"/>	<b>Asset Documentation: Annual Income Calculations</b> <ul style="list-style-type: none"> <li>Document for all applicable household members per 3555.152(d)</li> <li>VOD's, bank or investment statements, gift letters, etc.</li> </ul>
<input type="checkbox"/>	<b>Mortgage Payment History for previous 12 month period</b> <ul style="list-style-type: none"> <li>Credit Report or</li> <li>Verification of Mortgage</li> </ul>
<input type="checkbox"/>	<b>Mortgage Payoff Statement</b>
<input type="checkbox"/>	<b>Uniform Residential Appraisal Report (URAR)</b> <ul style="list-style-type: none"> <li>Only applicable to current Direct Loan borrowers for the purpose of calculating subsidy recapture.</li> </ul>

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# RESUBMISSION POLICY

## REQUIRED

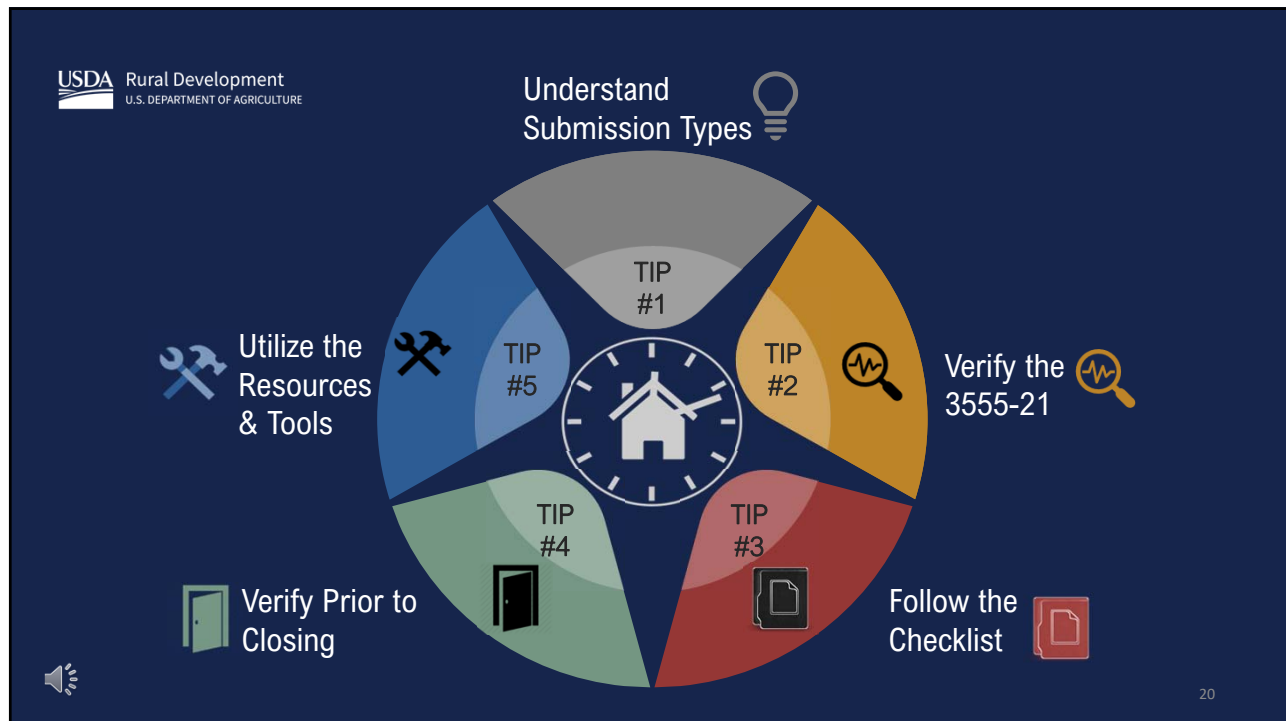
- Borrowers added or deleted
- Decrease in income
- Decrease in cash assets
- Increase in loan amount
- Increase in interest rate
- Increase in mortgage or personal liabilities of \$51 or more

## NOT REQUIRED


- Decrease in interest rate
- Decrease in loan amount
- Decrease in mortgage or personal liabilities
- Increase in assets
- Increase in mortgage or personal liabilities of \$50 or less

Seller (or other interested party) contributions may never exceed 6%

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<https://www.rd.usda.gov/resources/regulations/program-regulations>

**Subpart C—Loan Requirements**

- §3555.101** Loan purposes.
- §3555.102** Loan restrictions.
- §3555.103** Maximum loan amount.
- §3555.104** Loan terms.
- §3555.105** Combination construction and permanent loans.
- §3555.106** [Reserved]
- §3555.107** Application for and issuance of the loan guarantee.
- §3555.108** Full faith and credit.
- §3555.109** Qualified mortgage.

<https://rd.usda.gov/resources/directives/handbooks>

**HB-1-3555 SFH GUARANTEED LOAN PROGRAM TECHNICAL HANDBOOK**

A consolidated version of the handbook is available. [HB-1-3555](#) is a large document and may take sometime to load.

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Bookmark your references!

Your quickest answers are found with Ctrl-F!

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**USDA Rural Development**  
U.S. DEPARTMENT OF AGRICULTURE

**SFH Guaranteed Lender**

HOME | SFH GUARANTEED LENDER

**COVID-19**

An important notice for servicers with loans insured or guaranteed by the Rural Housing Service [CARES Act Forbearance Fact Sheet for Mortgagees and Servicers](#)

**Loan Status**

We are currently reviewing new loan applications and conditions received on or before **06/19/2020**

**Subscribe to Notifications**

Critical program information such as policy updates, funding status, and automation changes are sent by email through GovDelivery [Sign Up to Receive Critical Updates](#)

**Overview**

On February 16, 2020 we integrated the Guaranteed Loan Program into a single integrated national team! For more information, please reference our [Integration Information sheet](#).

USDA Rural Development's Guaranteed Loan Program assists approved lenders in providing up to 100% financing for eligible borrowers (households that do not exceed 115% of the [Median Household Income](#)) purchasing homes in [eligible rural areas](#). Automated underwriting assistance through GUS (Guaranteed Underwriting System) allows for expanded ratios and flexible credit.

We now have Single Close Construction-to-Permanent Financing! A single-close loan combines the features of a

Monitor posted turn times daily.

Utilize your online resources & tools.

Don't forget to sign up for GovDelivery updates.

<https://www.rd.usda.gov/page/sfh-guaranteed-lender>

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