Submitting a Complete Loan Application for Conditional Commitment

Single Family Housing Guaranteed Loan Program
Training Objectives

- Building a Complete Loan Application Package
- Assembling Documents
- Completing Form RD 3555-21
- Understanding Submission Types
- Utilizing the Resources & Tools

05
04
03
02
01
Accept

- Review “GUS Findings Report”.
- Refer to “Loan Origination Checklist” for Accept Loans.
- Upload documents via the GUS in stacking order.

Accept with “FULL DOCUMENTATION” Message

- Review “GUS Findings Report”.
- Refer to “Loan Origination Checklist” for Manually Underwritten Loans. Not all documents will be applicable.
- Upload documents via the GUS in stacking order.

Refer and Refer with Caution

- Review “GUS Findings Report”.
- Refer to “Loan Origination Checklist” for Manually Underwritten Loans.
- Upload documents via the GUS in stacking order. No need to email anything!
• Refer to “Loan Origination Checklist” for Manually Underwritten Loans.
• Assemble documents in stacking order and submit to Rural Development electronically via email, secure server, etc.
• Remember to protect PII.

### Applications Not Supported in the GUS
- Manufactured Housing Pilot Loans
- Streamlined-Assist Refinance Loans

### Production Teams and States

<table>
<thead>
<tr>
<th>Production Team</th>
<th>States</th>
</tr>
</thead>
<tbody>
<tr>
<td>Production Team One</td>
<td>AK, AL, AZ, CA, CO, CT, DE, FL, GA, HI, ID, IL, IN, IA, KS, KY, LA, ME, MI, MN, MO, MS, MT, NE, NV, NH, NJ, NM, NY, NC, ND, OH, OK, OR, PA, PR, RI, SC, SD, TN, TX, UT, VA, WA, WV, WI, WY</td>
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<tr>
<td>Production Team Two</td>
<td>AR, KS, ND, SD, WI</td>
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<tr>
<td>Production Team Three</td>
<td>CT, DE, GA, IL, MA, MD, ME, MI, MN, OH, NJ, NY, OK, OR, PA, RI, SC, VT, WV</td>
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<td>Production Team Four</td>
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### Building a Complete Loan Application Package

1. **Understanding Submission Types**
2. **Completing Form RD 3555-21**
3. **Assembling Documents**
4. **Uploading Documents Timely**
5. **Utilizing the Resources & Tools**
ONLY agency specific required form!

Make sure you are using the most current version.

https://forms.sc.egov.usda.gov/eForms/searchAction.do

Use separate form for additional co-applicants.

GSA/SAM Website https://www.sam.gov/

Make sure the property information matches the Appraisal and GUS application!
Only include those items being financed and included in the loan amount.

"Total Request" must match the GUS.

Double check the loan amount. Does the applicant have all the funds they need to close?

Must be signed by both lender and applicant(s).

Electronic signatures are acceptable.

Make sure to upload the signed copy.
Must be signed by both lender and applicant(s).

Electronic signatures are acceptable.

Make sure to upload the signed copy.

Certifications

Approved Lender Certification

In order to enable the agency to issue the requested guarantee, we certify that we have originated the loan in compliance with all applicable laws, regulations, guidelines, policies, and procedures of the United States Department of Agriculture. We understand that our loan will be serviced by the Federal Housing Administration (FHA) and that the FHA will be responsible for the loan if the borrower defaults. We certify that the loan is in compliance with all applicable laws, regulations, guidelines, policies, and procedures of the United States Department of Agriculture.

Lender's Authorized Representative Signature: 
Title:

Applicant(s) Acknowledgments and Certifications

By signing this document, I certify that I have read and understood the terms and conditions of the loan and that I agree to comply with all applicable laws, regulations, guidelines, policies, and procedures of the United States Department of Agriculture. I understand that the loan is in compliance with all applicable laws, regulations, guidelines, policies, and procedures of the United States Department of Agriculture.

Print Applicant's Name: 
Print Co-Applicant's Name:

GUS "Eligibility" Page

Number of Residents Under 18 Years Old: 
Annual Child Care Expenses: 

Any other any. Disabled Persons Living in the household: 

Monthly Gross Income For All Household Members: 

Total Household Income: 
Adjustable Adjustments: 
Adjusted Household Income:
Building a Complete Loan Application Package

- Utilizing the Resources & Tools
- Uploading Documents Timely
- Assembling Documents
- Completing Form RD 3555-21
- Understanding Submission Types

GUS "Accept"
- Purchase
- Non-Streamline Refinance
- Streamline Refinance
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

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
Streamlined-Assist Refinance

Not Supported in the GUS

Email loan application package to the appropriate Rural Development Production Team

Building a Complete Loan Application Package

- Understanding Submission Types
- Completing Form RD 3555-21
- Assembling Documents
- Uploading Documents Timely
- Utilizing the Resources & Tools
Successful Document Submission

Timeliness
- Upload documents prior to “Final” submission

Communication
- Notify Rural Development anytime you upload documents for incomplete files

Completeness
- Efficiency is the key!
- Follow the checklist
"Never close a loan without it"
Building a Complete Loan Application Package

- Utilizing the Resources & Tools
- Uploading Documents Timely
- Assembling Documents
- Completing Form RD 3555-21
- Understanding Submission Types

**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%
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.
§3555.110-3555.149 [Reserved]
§3555.150 OMB control number.

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

Bookmark It

Use CTRL F to find answers quickly!

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.

Table of Contents
Chapter 1 - Overview
Chapter 2 - Record Retention
Chapter 3 - Lender Appraisal
Chapter 4 - Lender Responsibilities
Chapter 5 - Origination and Underwriting Overseas
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 - Vending Priorities
Chapter 15 - Submitting the Application Package
Chapter 16 - Completing the Loan and Requesting the Guarantee
Chapter 17 - Servicing the Loan
Chapter 18 - Servicing Non-Performing Loans - Accounts with Repayment Problems
Chapter 19 - Cost-Effective and Real Estate-Own Property
Chapter 20 - Loss Claims - Collecting on the Guarantee

Appendices
Appendix A - 7 CFR part 3555
Appendix B - Forms and Instructions
Appendix C - Definitions and Definitions
Appendix D - Agency and Employee Addresses
Appendix E - Income Limits
Appendix F - Interest Assistance
Appendix G - Direct Access Inquiries
Appendix H - EDI Documentation
Appendix I - Penalties
Appendix J - Unnumbered Letter and State Supplements

https://rd.usda.gov/resources/directives/handbooks
Monitor posted turn times daily.

Utilize your online resources & tools.

Don’t forget to sign up for GovDelivery updates.

Contact appropriate Production Team.

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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File-specific questions should be emailed to the production team responsible for the state. For example, if you had a question regarding a guaranteed loan application in Nebraska, you would email SFHGUARANTEED@usda.gov to contact Team Two.

In most cases, our staff can provide a response within 24 hours during normal business days. We can answer faster if you:

1. Identify the state the application is located, if applicable;
2. Provide applicant’s name, if applicable;
3. Include contact information; and
4. Indicate if you would like a call back (otherwise you will receive an email reply).

For general inquiries, please contact SFHDPROGRAMS@usda.gov. This includes questions on policy interpretation, lender training, marketing and outreach and servicing support.

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