



USDA GUS TRAINING

CREDIT UNDERWRITING/VIEW FINDINGS



Rural Development
U.S. DEPARTMENT OF AGRICULTURE

Training Objectives:

- Understanding of how to complete and utilize the Credit Underwriting and View Findings tabs in GUS.
 - Request credit.
 - Request Preliminary Underwriting.
 - Request Final Underwriting and Submission to Rural Development.
 - An overview of View Findings and its components Underwriting Findings Report, Underwriting Analysis Report and the Credit Report.



Credit Underwriting

This screenshot shows the top navigation bar with tabs for Eligibility, Borrower Information, Assets and Liabilities, Real Estate, Loan and Property Information, and Credit Underwriting. The Credit Underwriting tab is highlighted with a red box. Below the navigation bar, the 'Credit Underwriting' section is also highlighted with a red box. A dropdown menu is open, showing the option 'Choose One'.

This screenshot shows the 'Credit Underwriting' form. The dropdown menu is open, showing the following options: 'Choose One', 'Request Credit Report', 'Request Credit Report and Underwriting Only (Preliminary Underwriting for pre-approval)', 'Request Underwriting Only (Preliminary Underwriting for pre-approval)', and 'Request Final Underwriting and Submission to Rural Development'. A red circle with the number '1' is next to the dropdown menu. Below the dropdown menu is a text area for 'Enter explanation here . . .'. A green 'Submit' button is located below the text area. The form also includes a 'Contact Information' section with fields for 'Lender Contact Name (F)', 'Lender Contact Phone Number (F)', 'Extension', and 'Lender Contact E-mail Address'. The 'Conditional Commitments Recipients' section includes fields for 'Recipient 1 E-mail Address (F)', 'Recipient 2 E-mail Address', and 'Recipient 3 E-mail Address'.

The Credit Underwriting tab allows users to order a new or reissued credit report(s) for underwriting purposes. The user may also perform a preliminary or final underwriting submission.

After navigating to this tab, the user has the following options:

- **Request Credit Report**
- **Request Credit Report and Underwriting Only (Preliminary Underwriting for Pre-Approval)**
- **Request Underwriting Only (Preliminary Underwriting for Pre-approval)**
- **Request Final Underwriting and Submission to Rural Development**

Credit Underwriting– Steps to Order a Credit Report

Credit Underwriting

1

Select Request You Would Like to Submit (P)

Request Credit Report

Complete Items Below Before Submitting the Request for Credit Report

Firsttimer, Alice

2

☐ Joint ⁱ ☐ New

Reference Number ⁱ

Credit Status (P)

Unknown

3

Service Provider (P)

Choose One

Account Number (P)

Password (P)

Manually Downgrade Application

☐ Downgrade automated underwriting recommendation to a "REFER"

Please provide explanation (Limit to 2,000 characters) (F)

Enter explanation here . . .

4

Submit

Steps:

1. Select an option from the **Request You Would Like to Submit** from drop-down.
2. If credit report is being ordered, select Joint if applicable. If an existing credit report is being utilized, enter the **Reference Number** otherwise select the **New** checkbox.
3. Select the **Service Provider**, enter the **Account Number** and **Password**.
4. Select the **Submit** button.

Credit Underwriting – Contact Information

Contact Information

Lender Contact Name (F)

Lender Contact Phone Number (F)

XXX-XXX-XXXX

Extension

XXXXXX

Lender Contact E-mail Address

Conditional Commitments Recipients

Conditional Commitments will be issued electronically by the Agency. Enter up to five e-mail addresses to receive the Conditional Commitment

Recipient 1 E-mail Address (F)

Recipient 2 E-mail Address

Recipient 3 E-mail Address

Recipient 4 E-mail Address

Recipient 5 E-mail Address

Steps:

1. Enter contact information for the **Lender**.
2. Enter up to 5 email addresses to receive the **Conditional Commitment**.

Credit Underwriting – Preliminary/Final Submission

[Eligibility](#) [Borrower Information](#) [Assets and Liabilities](#) [Real Estate](#) [Loan and Property Information](#) [Credit Underwriting](#) [More...▼](#)

Credit Underwriting

1

Select Request You Would Like to Submit (P)
Request Final Underwriting and Submission to Rural Development

2

Manually Downgrade Application

☐ Downgrade automated underwriting recommendation to a "REFER"

Please provide explanation (Limit to 2,000 characters) (F)
Enter explanation here . . .

3

Submit

Steps for Underwriting Submissions:

1. Select either **Request Credit Report and Preliminary Underwriting**, **Request Underwriting Only** or **Request Final Underwriting and Submission to Rural Development**.
2. To **Manually Downgrade** an **Application**, select the checkbox below that header and provide an explanation for the downgrade.
3. Click the **Submit** button to submit underwriting request.

Notes:

- Preliminary and Final Submission selections will invoke the preliminary and final loan application validations, respectively. These are the same validations that are invoked when the user selects the **Validate Application** button.
- Once a loan is submitted for Final Underwritings, the file becomes **read only** and is no longer editable.



Credit Underwriting –Final Submission Requirements

Final Submission Requirements

- All borrowers must have a Credit Report Status of “Complete” on the Credit Underwriting page following a successful credit report request.
- The user submitting the application must be from an authorized branch of their organization to submit the loan.
- If the property and income eligibility, HUD TOTAL Scorecard, GLS or FICO interfaces are offline, the user will be unable to do a final underwriting submission and transfer the file to USDA Rural Development until the service(s) return(s) online.
- If a borrower is missing a Borrower ID and the interface to retrieve it is offline, the user will be unable to do a final underwriting submission and transfer the file to USDA Rural Development until the site returns online.
- The application must receive a summary eligibility recommendation other than “INELIGIBLE” from Rural Development.

Releasing an Application to Lender (only for Broker/Lender Agent)

Credit Underwriting

Select Request You Would Like to Submit (P)

1

Choose One

☐ Request Credit Report

☐ Request Credit Report and Underwriting Only (Preliminary Underwriting for pre-approval)

☐ Request Underwriting Only (Preliminary Underwriting for pre-approval)

☒ Release Control of Application to the Lender

Credit Underwriting

Select Request You Would Like to Submit (P)

2

Confirm Submission

You have requested to release control of the application to an approved USDA lender. You will not have the ability to make changes once the application is released. Do you want to proceed?

3

If you are a Broker or Lender Agent, you have the ability to release a loan application back to the Lender for further processing.

To release a loan application back to the lender, the user should:

1. Select **Release Control of Application to the Lender** from the **Select Request You Would Like to Submit** drop-down.
2. Select the **Submit** button.
3. When the **Confirmation Submission** message appears, select **OK** to confirm the release of the loan back to the Lender or **Cancel** to stop the process.

View Findings

Eligibility Borrower Information Assets and Liabilities Real Estate Loan and Property Information **View Findings** More...▼

GUS Underwriting Findings Report GUS Underwriting Analysis Report GUS Credit Report

GUS Underwriting Findings Report

The underwriting findings for the final submission should be printed by the lender, retained in their permanent case file, and are the official findings that the lender must conform to. Lenders must perform a review of the Final GUS Underwriting Findings Report (The Finding Report displayed after the Final Submission) and confirm the conditions prior to the Conditional Commitment have been met. Your loan application has been submitted to the Rural Development Office for review. You are now locked out of the loan application and have view only capability of the application. Rural Development will contact you concerning the status of your loan. If you have questions, please contact your local office.

Steps for **View Findings** tab:

1. Navigate to **View Findings** tab. User can scroll the length of the page to view all pertinent information or:
2. The user may click on one of the sub-tabs: **GUS Underwriting Findings Report**, **GUS Underwriting Analysis Report** or **GUS Credit Report** to navigate directly to that section of View Findings.
3. Use the **Print Sections** button to obtain a system generated PDF of the **View Findings** reports. The Print Sections button is located to the right side of the screen and shows as a printer icon.

View Findings – Underwriting Summary

Eligibility Borrower Information Assets and Liabilities Real Estate Loan and Property Information **View Findings** More...▼

GUS Underwriting Findings Report GUS Underwriting Analysis Report GUS Credit Report

GUS Underwriting Findings Report

The underwriting findings for the final submission should be printed by the lender, retained in their permanent case file, and are the official findings that the lender must conform to. Lenders must perform a review of the Final GUS Underwriting Findings Report (The Finding Report displayed after the Final Submission) and confirm the conditions prior to the Conditional Commitment have been met. Your loan application has been submitted to the Rural Development Office for review. You are now locked out of the loan application and have view only capability of the application. Rural Development will contact you concerning the status of your loan. If you have questions, please contact your local office.

Underwriting Summary

Underwriting Recommendation: Accept / Eligible

Property Eligibility	Eligible	Primary Borrower	Homeowner, John
Income Eligibility	Eligible	Submission Type	Final
Loan Eligibility	Eligible	Submission Sequence Nbr	2
Loan Risk Evaluation	Accept	Submission Date/Time Stamp	08/18/2020 04:17 PM CDT
		Submitted By	ULATest32 Level2

Borrower Name	Borrower Eligibility	Borrower Risk Evaluation
Homeowner, John	Eligible	Accept
Homeowner, Mary	Eligible	Accept

Lender Name	QUICKEN LOANS INC	Lender Agent Name	ULATest32 Level2
Lender Tax ID	382603955	Lender Agent Tax ID	382603955
USDA Assigned Branch Number	001		
Lender Loan Number	4223887882		
Application ID Number	0000002977		

The first section of the **Underwriting Findings Report** is the **Underwriting Summary**.

The first part of the **Underwriting Summary** is the **Underwriting Recommendation** which confirms through analysis of data entered/retrieved if the mortgage loan application meets credit and capacity to repay and is eligible for USDA Rural Development. The credit risk assessment will arrive at one of the underwriting recommendations described below.

- **ACCEPT**
- **ACCEPT WITH FULL DOCUMENTATION**
- **REFER**
- **REFER WITH CAUTION**
- **INELIGIBLE**
- **UNABLE TO DETERMINE**

The next part of the **Underwriting Recommendation** summarizes Rural Development's requirements around property, income, loan, and borrower for eligibility and will result in a recommendation of:

- **ELIGIBLE**
- **INELIGIBLE**
- **UNABLE TO DETERMINE**

View Findings – Mortgage Information Purchase

Mortgage Information

LTV	37.50 %	Note Rate	2.0000 %
Monthly PITI	\$233.31	Loan Term (months)	360
Other Monthly Debt	\$153.00	Amortization Type	Fixed Rate
Total Monthly Debt	\$386.31	Loan Purpose	Purchase
PITI Ratio	5.8328 %		
TD Ratio	9.6578 %		
Loan Amount	\$45,000.00		
Sales Contract Price	\$56,000.00		
Property Value	\$120,000.00		

This section of the **View Findings** tab covers the important mortgage related data in underwriting analysis.

View Findings – Mortgage Information Refinance

Mortgage Information

LTV	36.00 %
Monthly PITI	\$340.72
Other Monthly Debt	\$650.00
Total Monthly Debt	\$990.72
PITI Ratio	14.3461 %
TD Ratio	41.7145 %
Loan Amount	\$45,000.00
Balance on Mortgage Loans on the Property to be paid off in the Transaction	\$53,000.00

Note Rate	3.0000 %
Loan Term (months)	360
Amortization Type	Fixed Rate
Loan Purpose	Refinance
Refinance Program	Full Documentation (Non-Streamlined)
USDA Refi Purpose	Direct to Guar Loan

This section of the **View Findings** tab covers the important mortgage related data in underwriting analysis.

View Findings – Property Information

Property Information

Property Address 26492 Johnson Rd, Montgomery, TX, 77356

Property Eligibility Summary Subject property is located in an eligible area.

Property Eligibility Finding(s)

There were no property eligibility findings issued.

Property Information section of the View Findings tab.

This section confirms the “Property Address” and “Property Eligibility Summary.” There are four possible summary messages:

- Subject property is in an **ELIGIBLE** area. The system will indicate “Subject property is located in an eligible area.”
- Subject property is in an **INELIGIBLE** area. The system will indicate “Subject property is located in an ineligible area.”
- System is **UNABLE TO DETERMINE** property eligibility based on current property information. The system will indicate “System unable to determine property eligibility based on current property information.”
- Subject property eligibility is **UNKNOWN**. The system will indicate “Property Eligibility is unknown.”

View Findings – Income Eligibility Information

Income Eligibility

County	Reno County
Metropolitan Area (MSA)	Reno County, KS
Number of People in the Household	1
Is Loan Applicant or Co-Applicant Age 62 or Older?	No
Annual Medical Expenses	\$0.00
Elderly Household Deduction	\$0.00
Number of Residents Under 18 Years Old, Disabled, or Full Time Students 18 years of age or greater	0
Annual Child Care Expenses	\$0.00
Annual Allowable Child Deduction	\$0.00
Annual Disability Expenses	\$0.00
Are there any Disabled Persons Living in the Household?	No
Total Household Income	\$41,460.00
Allowable Adjustments	\$0.00
Adjusted Household Income	\$41,460.00
Maximum Allowable Adjusted Household Income	\$90,300.00

Income Eligibility Finding(s)

Applicant is eligible based on income criteria.
There were no income eligibility findings issued.

At the bottom of the section is the **Income Eligibility** determination summary and findings. An income eligibility determination message will be listed at the top of the text box followed by findings returned by Rural Development, if applicable.

- If the application's income eligibility determination is **ELIGIBLE**, the system displays "Applicant is eligible based on income criteria."
- If the application's income eligibility determination is **INELIGIBLE**, the system displays "Applicant is ineligible based on income criteria."
- If the application's income eligibility determination is **UNABLE TO DETERMINE**, the system displays "System unable to determine applicant income eligibility."
- If the value is **UNKNOWN**, the system displays "Applicant income eligibility is unknown."

View Findings – Loan/Applicant Eligibility

Loan/Applicant Eligibility

Loan Eligibility Finding(s)

Eligible

There were no loan eligibility findings issued.

Eligibility Finding(s) for Homeowner, John

CAIVRS Number: B237405811

Borrower's eligibility is Eligible

There were no eligibility findings for Homeowner, John.

Eligibility Finding(s) for Homeowner, Mary

CAIVRS Number: D237348436

Borrower's eligibility is Eligible

There were no eligibility findings for Homeowner, Mary.

The “**Loan/Applicant Eligibility**” section of GUS will display program eligibility findings specific to individual applicants and the loan parameters as a whole.

Lenders should review this section carefully as it may list specific eligibility factors identified by GUS that directly contributed to the “**Underwriting Recommendation**” message portion regarding eligibility (**Eligible, Ineligible, or Unable to Determine**).

Results will vary per applicant.
Review each finding.

View Findings – Loan/Applicant Risk

Loan/Applicant Risk

Loan Risk Finding(s)

There were no loan risk findings issued.

Risk Finding(s) for Homeowner, John

There is no risk finding for Homeowner, John.

Risk Finding(s) for Homeowner, Mary

There is no risk finding for Homeowner, Mary.

The “**Loan/Applicant Risk**” section of GUS will display program eligibility risk specific to individual applicants and the loan parameters as a whole.

Lenders should review this section carefully as it may list specific risk factors identified by GUS that directly contributed to the “**Underwriting Recommendation.**”

Results will vary per applicant.
Review each finding.

View Findings – Lender’s Required Conditions

Lender’s Required Conditions

Prior to Final Submission Findings

1. 601 - Standard Flood Hazard Determination Form (SFHDF): Obtain FEMA Form 086-0-32 (SFHDF). Submit form to Rural Development when requesting a conditional commitment for loan note guarantee. If an existing dwelling is in a 100-yr. floodplain the lender must ensure flood insurance through FEMA's National Flood Insurance Program (NFIP) is available for the community and flood insurance whether NFIP, 'write your own', or private flood insurance, as approved by the lender, is purchased. Additional requirements for flood insurance are listed in HB-1-3555 Chapter 12.10B, including requirements for new construction properties.
2. 605 - Property Appraisal: Obtain an appraisal report for the subject property and submit to Rural Development. The appraisal report must not be more than 150 days old at the time of loan closing. See HB-1-3555 Chapter 12.5B for extended validity terms available when an appraisal update is performed. All appraisals must comply with the reporting requirements of USPAP and include a Market Condition Addendum (Form FNMA 1004MC) and meet the Uniform Appraisal Dataset (UAD) requirements set forth by Fannie Mae and Freddie Mac.
3. 622 - Lender Due Diligence: Lenders must apply due diligence when reviewing the loan file to determine if there is any potentially derogatory or contradictory information that is not part of the data submitted to GUS or if there is any erroneous information in the data submitted to GUS. If the lender is aware of any contradictory, derogatory, or erroneous information, lenders are obligated to take action. For example if the lender is aware of debts, late payments or derogatory information that has not been made available to the data submitted to GUS (not all inclusive) an underwriting recommendation of ACCEPT may be required to be manually downgraded by the lender to REFER on the Request Credit/Underwriting page in GUS. The file must be manually underwritten by the lender.
4. 30420 - Cash Reserves: Cash reserves are funds that will remain in the applicant's account after loan closing and must be supported with proper documentation per HB-1-3555 Chapter 5.3E. Verification of cash reserves must be retained in the lender's permanent case file. Gift funds from any source may not be included in the cash reserve calculation.

Prior to Conditional Commitment Findings

1. 2001 - Required Documentation: ACCEPT recommendation is contingent on submission of the following to Rural Development: 1) Completed Form RD 3555-21, 'Request for Single Family Housing Loan Guarantee', which includes the 'Worksheet for Documenting Eligible Household and Repayment Income', 2) Completed 'Uniform Residential Appraisal Report' or its equivalent (excluding streamline refinance transactions), 3) Completed FEMA Form 086-0-32, 'Standard Flood Hazard Determination Form', and 4) A copy of the final GUS Underwriting Findings Report. Certain transactions may require additional documentation be submitted (e.g. qualified alien documentation, non- purchasing spouse credit report, etc.).

Prior to Closing Findings

1. 514 - Funds Required to Close: Notify applicant(s) that funds are required to complete the closing transaction.
2. 606 - Water/Waste Disposal Systems: Document water and wastewater disposal systems, if applicable, have been approved by a State or local agency in accordance with HB-1-3555 Chapter 12.6. All documentation must be retained in the lender's permanent case file.

Prior to Guarantee Findings

1. 602 - First Lien Position: The lender must obtain a valid first lien position at loan closing except in conjunction with a supplemental loan for transfer and assumption.
2. 610 - Lender Certification: Certify that all requirements of 7 CFR 3555 have been met and that any additional requirements listed on the Conditional Commitment (Form RD 3555-18 / 18E including any Attachment to Form RD 3555-18 / 18E) have been satisfied. The lender certification is recorded by signature on Form RD 3555-18 or electronically in the Agency's Lender Loan Closing system.
3. 60030 - USDA Technology Fee: A USDA Technology Fee of \$25.00 will be charged if the Conditional Commitment is issued by the Agency on or after January 1, 2020. The USDA Technology Fee must be paid prior to the issuance of the Loan Note Guarantee and will be collected from the lender at the time the loan closing and the upfront guarantee fee is submitted to the Agency.
4. 60076 - Disputed Account Derogatory: Review disputed derogatory accounts per HB-1-3555 Chapter 10 to determine which accounts must be considered. An ACCEPT loan with less than \$2,000 of disputed derogatory accounts must include one of the following: 1) The minimum monthly payment stated on the credit report, 2) Five percent of the balance of the account, or 3) A lesser payment due verified by the creditor. An ACCEPT file with \$2,000 or more of disputed derogatory accounts must be downgraded to a REFER. REFER and REFER WITH CAUTION loan files must include one of the payments stated in this message as required per HB-1-3555 Chapter 10.

The **Lender’s Required Conditions** section specifically states what steps the lender must take to complete the file prior to each of the following stages:

- **Final Submission**
- **Conditional Commitment**
- **Closing**
- **Guarantee**

The “**Lender’s Required Conditions**” includes any items identified during the loan evaluation analysis performed by GUS, regarding the credit, capacity, and collateral of the loan application. Lenders should carefully review each finding requirement to ensure true, accurate, and complete data. Each condition should be addressed in the lender’s permanent loan file.

If there are no **Lender Required Conditions** for a given stage, then the system displays “**There are no Lender Required Conditions Prior to (Stage).**” where (Stage) is “**Final Submission,**” “**Conditional Commitment,**” “**Closing**” or “**Guarantee.**”

View Findings – Borrower/Co-Borrower GUS/GLS Comparison

Borrower/Co-Borrower GUS/GLS Data Comparison

Differences Between Specific Borrower/Attribute:

Borrower	GUS Page Association	Name of Attribute(s)	GUS Data	GLS Data
Homeowner, John	Borrower	Middle Name	No Value	MIDDLE
Homeowner, John	Borrower	Suffix	No Value	JR.
Homeowner, John	Borrower	Marital Status	Married	Unmarried
Homeowner, John	Borrower	Number of Dependents	0	2
Homeowner, John	Loan and Property Information	Street Address (Property Address)	20 N Front Street	3600 MAEYSTOWN RD
Homeowner, John	Loan and Property Information	Unit # (Property Address)	No Value	12
Homeowner, John	Loan and Property Information	City (Property Address)	Langdon	FULTS
Homeowner, John	Loan and Property Information	State (Property Address)	KS	IL
Homeowner, John	Loan and Property Information	Zip Code (Property Address)	67583	62244

The **Borrower/Co-Borrower GUS/GLS Comparison** section of the **View Findings** tab notes any differences between borrower data entered on the application and data from existing applications in GLS.

The section notes “**Differences Between Specific Borrower/Attribute**” in a table that includes the borrower’s name in the “Borrower” element, relevant application page in “**GUS Page Association**,” data element name in “**Name of Attribute(s)**,” application value in “**GUS Data**” and GLS value in “**GLS Data**.”

View Findings – Rural Development’s Required Conditions

Rural Development Required Conditions

Prior to Final Submission Findings

There are no USDA Required Conditions Prior to Final Submission.

Prior to Conditional Commitment Findings

1. 512 - CAIVRS: An ineligible CAIVRS response has been received for an applicant. The determination retrieved by GUS cannot be updated by the lender. The lender must determine if the delinquent debt has been paid in full or otherwise satisfied. HB-1-3555 Chapter 10 requires the lender to obtain evidence of an 'A' response from CAIVRS outside of GUS. The evidence must be uploaded into GUS. The Agency may obtain an updated CAIVRS response in GLS prior to loan obligation. The CAIVRS system has indicated that applicant Homeowner, John has a delinquent federal debt. Determine if the debt has been adequately resolved and document an 'A' CAIVRS response.
2. 512 - CAIVRS: An ineligible CAIVRS response has been received for an applicant. The determination retrieved by GUS cannot be updated by the lender. The lender must determine if the delinquent debt has been paid in full or otherwise satisfied. HB-1-3555 Chapter 10 requires the lender to obtain evidence of an 'A' response from CAIVRS outside of GUS. The evidence must be uploaded into GUS. The Agency may obtain an updated CAIVRS response in GLS prior to loan obligation. The CAIVRS system has indicated that applicant Homeowner, Mary has a delinquent federal debt. Determine if the debt has been adequately resolved and document an 'A' CAIVRS response.
3. 536 - Existing GLS Application: The system has detected an applicant Homeowner, John on this application is associated with an existing application in GLS. The applicant should not have multiple applications in the system. Agency must research and confirm reason for multiple applications. Additional documentation may be requested from the lender.

Prior to Closing Findings

There are no USDA Required Conditions Prior to Closing.

Prior to Guarantee Findings

1. 628 - Lender Certification: Confirm the lender has certified by signature on Form RD 3555-18 / 18E or electronically in the Agency's Lender Loan Closing system, that all of the requirements of 7 CFR 3555 have been met and that all the requirements listed on the Conditional Commitment (Form RD 3555-18 / 18E and any Attachment to Form RD 3555-18 / 18E) have been satisfied.
2. 60001 - Annual Fee LNG: Ensure Form RD 3555-17E, 'Loan Note Guarantee' is populated with the correct annual fee percentage.
3. 60031 - USDA Technology Fee: Ensure the USDA Technology fee of \$25.00 is correctly populated on Form RD 3555-18 / 18E, 'Conditional Commitment for Single Family Housing Loan Guarantee'.

The **Rural Development’s Required Conditions** section of the **View Findings** tab specifically states what conditions that USDA Rural Development requires prior to each of the following stages:

- **Final Submission**
- **Conditional Commitment**
- **Closing**
- **Guarantee**

Lenders should carefully review each finding requirement to ensure true, accurate, and complete data. Each condition should be addressed in the lender’s permanent loan file.

If there are no **Rural Development Required Conditions** Prior to for a given stage, then the system displays **“There are no USDA Required Conditions Prior to (Stage).”** where (Stage) is **“Final Submission,” “Conditional Commitment,” “Closing”** or **“Guarantee.”**

View Findings – GUS Underwriting Analysis Report (Property Information)

GUS Underwriting Analysis Report

Property Information

Property Address	26492 Johnson Rd, Montgomery, TX
Property Value	\$108,000.00
Sales Contract Price	\$99,950.00
Purchase is	New
Const-Conv/Perm	Yes
Single-Closing/Two-Closing	Single-Closing
Renovation	No

Type of Construction	Manufactured
Estate Will Be Held In	Fee Simple
New Construction Requirements Met	Yes
Structure Type	Attached

The **GUS Underwriting Analysis Report** contains key information used in determining the recommendation including borrower, property, and loan information.

This section is the first under the **GUS Underwriting Analysis Report** and reviews property-related data entered into the loan application.

View Findings – GUS Underwriting Analysis Report (Repayment Income)

Repayment Income

Homeowner, John

Base Income	\$3,000.00
Overtime	\$0.00
Bonus	\$1,000.00
Commission	\$0.00
Military Entitlements	\$0.00
Other Income	\$0.00
Net Rental Income	\$105.00
Self-Employed Income (Monthly Income/Loss)	\$0.00
Income From Other Sources	\$1,000.00
Total Repayment Income	\$5,105.00

Homeowner, Mary

Base Income	\$1,100.00
Overtime	\$0.00
Bonus	\$0.00
Commission	\$0.00
Military Entitlements	\$0.00
Other Income	\$0.00
Net Rental Income	\$0.00
Self-Employed Income (Monthly Income/Loss)	\$0.00
Income From Other Sources	\$0.00
Total Repayment Income	\$1,100.00

Grand Total \$6,205.00

The **Repayment Income** details portion of the **GUS Underwriting Analysis Report** are listed by borrower and may vary from eligibility income. **Base, Overtime, Bonus, Commission, Military Entitlements, Other Income, Self-Employed Income (Monthly Income/Loss) and Income from Other Sources** are from the Borrower screen.

Net Rental Income is the sum of positive rental income from the Real Estate field for a given borrower.

The section provides a **Grand Total** at the bottom of the section, and a subtotal **Total Repayment Income** per borrower. Borrowers are listed in the order they are entered on the Borrower screen.

View Findings – GUS Underwriting Analysis Report (Monthly Expenses)

Monthly Expenses

Housing Expenses - Proposed

First Mortgage (P&I)	\$478.40
Subordinate Lien(s) (P&I)	\$150.00
Homeowner's Insurance	\$25.00
Supplemental Property Insurance	\$50.00
Property Taxes	\$105.00
Mortgage Insurance (Annual Fee for First Year - Monthly)	\$29.88
Association/Project Dues (Condo, Co-Op, PUD)	\$0.00
Other	\$0.00
Total Housing Expenses	\$838.28

Other Expenses

Credit Cards, Other Debts, and Leases that you owe	\$277.00
Other Liabilities and Expenses	\$100.00
Mortgage Loans	\$0.00
Negative Net Rental	\$0.00
Total Other Expenses	\$377.00

This section outlines the total
“Housing Expenses – Proposed”
and **“Other Expenses.”**

Each section is sub-totaled at the
end of the section.

View Findings – GUS Underwriting Analysis Report (Funds to Close/Post Closing Cash Reserves)

Funds to Close

Cash From the Borrower	\$2,310.00
Mortgage Debt to be Paid by Closing	\$0.00
Total Funds Required (sum of Cash To/From Borrower and Mortgage Debt to be Paid by Closing)	\$2,310.00
Funds Available	\$20,650.00

Post Closing Cash Reserves

Cash Reserves	\$18,340.00
Months of Cash Reserves	21

The **Funds to Close** section will calculate the funds needed to close as well as the funds available, entered into GUS.

- **Cash From the Borrower/Cash To the Borrower**
- **Mortgage Debt to be Paid by Closing**
- **Total Funds**
- **Funds Available**

The **Post Closing Cash Reserves** section provides details related to the cash reserves.

- **Cash Reserves**
- **Months of Cash Reserves**

View Findings – GUS Credit Report/Credit Report Summary

GUS Credit Report

Credit Report

Homeowner, John & Homeowner, Mary

Credit Report Status Complete

Provider Name/Number of Request Test Credit Agency(200)

Credit Report Type Joint/New

Reference Number 5004489

Date Issued 8/1/2020

Date Last Updated

[Click to View/Print Credit Report](#)

Credit Report Summary

The following credit score, as obtained by the credit agency selected by the user, was used as the indicator score:

Borrower	Credit Score	Credit Repository
Homeowner, John & Homeowner, Mary	779	TRANS UNION

Print

The **GUS Credit Report/Credit Report Summary** section is the third and final section of the **View Findings** tab and summarizes key statistics from the issued credit report.

This section provides a summary of and a link to each credit report that was returned for the request.

This is the only section that will populate if an application has not been submitted for underwriting.

Select the **Click to View/Print Credit Report** hyperlink to access the retrieved credit report.

The **Credit Report Summary** section provides the **Credit Score(s)** utilized in the GUS recommendation and the associated Credit Repository for each borrower. These values are returned by the HUD service.

Select the **Print** button to print the entire **View Findings** section.



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