

U.S. DEPARTMENT OF AGRICULTURE
RURAL DEVELOPMENT
Washington, D.C 20250

MANUAL ISSUE No.
WSAL PN 563
DATE
June 24, 2022

PROCEDURE NOTICE

RD MANUAL CHANGES

INSERT RD INS 440.1
(WSAL)

**INTEREST RATES, AMORTIZATION,
GUARANTEE FEE, ANNUAL CHARGE, AND
FIXED PERIOD.** This Instruction is
partially revised as follows:

Exhibit B is partially revised to update the Treasury Judgement rate and the effective date of June 1, 2022.

REMOVE
Exhibit B: Pages 1 & 2 (Rev 30).

INSERT
Exhibit B: [Pages 1 & 2 \(Rev 31\)](#).

RD HANDBOOK CHANGES

INSERT RD HB-1-3550
(WSAL)

**DIRECT SINGLE FAMILY HOUSING LOANS
AND GRANTS FIELD OFFICE HANDBOOK.**

This handbook is partially revised to coincide with related changes to REO disposition and updates made to Chapter 16. The specific revisions are outlined below.

Appendix 3:

Handbook Letter 1 (3550), Moderate Income Options, revised to remove obsolete information regarding REO disposition and update with current REO disposition site information. Changes remove reference to centralization status for REO servicing and provides website information for Dawson's Management, which is currently contracted by the Servicing and Asset Management Office for REO disposition.

Handbook Letter 10(3550), Status of Offer to Buy Single Family Housing REO Property, revised to update the period for the reservation of REO properties and the addition to the reserved parties list. The reserved period has been reduced from 60 to 30 days and reference has been added for non-profit organizations and public bodies who are now eligible to bid on REO properties during the reserved period.

REMOVE
Appendix 3 dated 01-23-03:
HB Letters 1 & 10.

INSERT
Appendix 3 dated 01-23-03:
[Handbook Letter 1 revised](#); and
[Handbook Letter 10 revised 06-24-22](#).

RD HANDBOOK CHANGES

**INSERT RD HB-1-3555
(WSAL)**

**SINGLE FAMILY HOUSING GUARANTEED LOAN
PROGRAM TECHNICAL HANDBOOK.**

The following updates were made to HB-1-3555, Chapter 1 to incorporate the recommendations identified in the Property Appraisal and Valuation Equity (PAVE) Task Force Final Action Report, as well as to make minor grammatical and formatting edits.

Paragraph 1.2 - Using this Handbook

- Restructured paragraph B to reflect the order the documents are found in the Handbook.

- Replaced "National Financial and Accounting Operations Center (NFAOC)" with "Servicing Office".

Paragraph 1.5 - SFHGLP Summary

- Revised third bullet to refer to Chapter 8.

Paragraph 1.6 - Civil Rights

Clarified that compliance with non-discrimination laws also applies to agents of participating lenders, which include appraisers.

Paragraph 1.11 - Unauthorized Assistance

Replaced reference to Attachment 16-C with Attachment 16-B, to reflect the accurate location of the document referenced.

REMOVE

Table of Contents:
Pages 1 and 2; and
Chapter 1 dated 03-09-16:
Pages 1 thru 12, and
Attachments 1-A, 1-B and 1-C.

INSERT

Table of Contents:
[Pages 1 and 2 revised;](#)
Chapter 1 dated 03-09-16:
[Pages 1 thru 12 revised,](#) and
[Attachments 1-A, 1-B and 1-C](#)
revised 06-24-22.

FORMS**REPLACEMENT****RD 1955-45**
(WSAL)**STANDARD SALES CONTRACT SALE OF REAL PROPERTY**
BY THE UNITED STATES revised 06-22.

Prescribed in RD Instruction 1955-C and HB-1-3550. The Form and FMI are revised to remove Broker and Co-Broker's Social Security Number (SSN) or Employer Identification Number (EIN) information. The Form and FMI can be located on the eForms website [eForms Home \(usda.gov\)](https://www.usda.gov/eForms).

REMOVE

FMI dated 12-01-06.

INSERT

FMI revised 06-24-22.

RD *
(WSAL)

The following Forms and FMIs are partially revised to add two additional signature lines to each form due to loan accounts with more than two borrowers. Other minor formatting updates have been made throughout. The Form and FMI can be located on the eForms website [eForms Home \(usda.gov\)](https://www.usda.gov/eForms).

*** FORM No.****REMOVE****INSERT****3550-9****FMI dated 10-25-06.****FMI revised 06-24-22.****3550-12****FMI dated 05-30-12****FMI revised 06-24-22.****RD 3570-3**
(WSAL)

COMMUNITY FACILITIES GRANT AGREEMENT revised 06-22. Prescribed in RD Instruction 3570-B. The Form and FMI are revised to implement the DUNS to UEI. The Form and FMI can be located on the eForms website [eForms Home \(usda.gov\)](https://www.usda.gov/eForms).

REMOVE

FMI dated 01-27-22.

INSERT

FMI revised 06-24-22.

FORMS RD *
(WSAL)

The following Forms and FMIs are revised to include program enhancements affected by a regulation rewrite on December 21, 2021. These changes were prompted by the 2018 Farm Bill. Specifically, IRP loan repayments can now be paid monthly, semi-annually or annually based on the borrower preference. Language was revised to clarify that payments will be based on fully amortized loan after 3 years of interest-only payments and commencing on the year 4 when principal and interest payments be come due. The IRP no longer allows that up to 25 percent of the loan amount, at the time of closing, may be advanced for setup of the RLF, etc. Finally, language was included to require that IRP funds not disbursed to the intermediary by the end of the 36th month of the loan from the Agency will be deobligated. The Form and FMI can be located on the eForms website [eForms Home \(usda.gov\)](https://www.usda.gov/eForms).

*** FORM No.****REMOVE****INSERT****4274-3****FMI dated 03-24-11.****FMI revised 06-24-22.****4274-4****FMI dated 11-06-15.****FMI revised 06-24-22.**

(CON)

FORMS

**RD RUS FORMS*
(WSAL)**

The following RUS Forms are revised as follows:

The Forms can be located on the eForms website [eForms Home \(usda.gov\)](https://www.usda.gov/eForms).

RUS 200 **CONSTRUCTION CONTRACT GENERATING** revised 02-22. The Form is partially revised to update the PRA statement to the top of the Form and to include the expiration date.

The Instructions to the Form is partially revised, # 7 to allow a borrower the flexibility to set the Bid Bond amount from 0 to 10 percent of the maximum bid price.

RUS 257 **CONTRACT TO CONSTRUCT BUILDINGS** revised 02-22. The Form is partially revised to update the PRA statement to the top of the Form and to include the expiration date.

The Instructions to the Form is partially revised, # 7 to allow a borrower the flexibility to set the Bid Bond amount from 0 to 10 percent of the maximum bid price.

RUS 786 **ELECTRIC SYSTEM COMMUNICATIONS AND CONTROL EQUIPMENT CONTRACT (INCLUDING INSTALLATION)** revised 02-22. The Form is partially revised to update the PRA statement to the top of the Form and to include the expiration date.

The Instructions to the Form is partially revised, # 7 to allow a borrower the flexibility to set the Bid Bond amount from 0 to 10 percent of the maximum bid price.

RUS 790 **ELECTRIC SYSTEM CONSTRUCTION CONTRACT NON-SITE SPECIFIC CONSTRUCTION** revised 02-22. The Form is partially revised to update the PRA statement to the top of the Form and to include the expiration date.

The Instructions to the Form is partially revised, # 8 to allow a borrower the flexibility to set the Bid Bond amount from 0 to 10 percent of the maximum bid price.

RUS 830 **ELECTRIC SYSTEM CONSTRUCTION CONTRACT PROJECT CONTRACTION** revised 02-22. The Form is partially revised to update the PRA statement to the top of the Form and to include the expiration date.

The Instructions to the Form is partially revised, # 8 to allow a borrower the flexibility to set the Bid Bond amount from 0 to 10 percent of the maximum bid price.

SPECIAL PROCEDURE NOTICE RELEASED:

SPECIAL PN dated 06-08-22. DISTRIBUTION: WSAL.
(HB-1-3550 and HB-1-3555 (Income Limits)).