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 May 1, 2023.

REMOVE
Exhibit B:
Pages 1 & 2 dated 03-24-23

INSERT
Exhibit B:
Pages 1 & 2 revised 05-17-23.

RD HANDBOOK CHANGES

INSERT RD HB-1-3550 (WSAL) DIRECT SINGLE FAMILY HOUSING LOANS AND GRANTS FIELD OFFICE HANDBOOK. This Handbook is partially revised. The specific revisions are outlined below.

Chapter 12:

This Chapter is revised to streamline and/or clarify program requirements as follows:

- Paragraph 12.2 A, and 12.7, B, to remove the restriction on 504 funding be utilized to construct a new deck, driveways, and landscaping.

- Paragraph 12.3, updated to direct staff to provide the standardized application package.

- Paragraph 12.4 B, to remove minimum trade line requirement.

- Paragraph 12.4 C, to lower the assets consideration from assets that can be converted in 90 days to 60 days.

- Paragraph 12.4 E, to allow grant eligible applicants to use grant funds first and foremost; and then consider loan repayment/funds as needed.

- Paragraph 12.5 A, to state the definition of an accessory dwelling unit is at Paragraph 5.6, D.2.

READ PROCEDURE – DISCUSS IN STAFF CONFERENCE – KEEP PROCEDURE MANUAL UP TO DATE
RD HANDBOOK CHANGES

INSERT RD HB-1-3550 (Con.)

(WSAL)

- Paragraph 12.7 B, to add guidance which specifies that the transfer of ownership renews the dwellings eligibility for lifetime maximum grant assistance.

- Paragraph 12.8 and 12.9, A to outline notification of loan and grant approval processes to align with requirements set forth in Administrative Notice 4891, Unliquidated Obligation Processes.

- Attachment 12-C, updated to align with formatting in Attachment 3-G, 502 Single Family Housing Checklist and corrected erroneous reference of LOA to LAO.

- Attachment 12-E, updated to align with Attachment 3-J including language that each adult household member must sign Form RD 3550-1 and changed applicant to household member in two places.

Appendix 4:

Appendix 4 is revised to include the May 1, 2023, interest rate for the Above-Moderate Single Family Housing non-program loans.

REMOVE

Chapter 12 dated 01-23-03.
   Pages 12-1 thru 12-17,
   Attachments 12-A, 12-C and 12-E;
Appendix 4 dated 01-23-03:
   Pages 3 & 4.

INSERT

Chapter 12 dated 01-23-03.
   Pages 12-1 thru 12-14,
   Attachments 12-A, 12-C and
   12-E revised; and
Appendix 4 dated 01-23-03:
   Pages 3 & 4 revised 05-17-23.

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