

## PROCEDURE NOTICE

### NOTICE

INS RD HB-1-3565  
(WSAL)

**GUARANTEED RURAL RENTAL HOUSING PROGRAM  
ORIGINATION AND SERVICING HANDBOOK.** This

Handbook is partially revised to update the lease up reserve calculation and to remove the requirement that lenders will need to choose to either fund the lease-up reserve or meet the 90/90 occupancy test prior to the issuance of the Agency's conditional commitment. Additionally, "State Office" has been removed and replaced with "Agency." The Table of Contents is also revised to coincide with the changes to Chapters 3 and 4.

NOTICE - [Change in the Lease-Up Reserve Calculation for the Section 538 Guaranteed Rural Rental Housing Program published September 6, 2022.](#)

#### REMOVE

Table of Contents:  
Pages 3 thru 8,  
Chapter 3 dated 02-23-12:  
Pages 3-3 & 3-4, 3-9 thru 3-14,  
3-17 thru 3-20 and 3-27 & 3-28.

#### REMOVE

Chapter 4 dated 02-23-12:  
Pages 4-1 thru 4-16,  
4-19 thru 4-30,  
Attachment 4-A:  
Pages 1 thru 4,  
Attachment 4-C:  
Page 1.

#### INSERT

Table of Contents:  
[Pages 3 thru 8 revised,](#)  
Chapter 3 dated 02-23-12:  
[Pages 3-3 & 3-4, 3-9 thru 3-14,](#)  
[3-17 thru 3-20 and 3-27 & 3-28 revised](#)  
[09-07-22.](#)

#### INSERT

Chapter 4 dated 02-23-12:  
[Pages 4-1 thru 4-16,](#)  
[4-19 thru 4-30 revised,](#)  
Attachment 4-A:  
[Pages 1 thru 4 revised,](#)  
Attachment 4-C:  
[Page 1 revised 09-07-22.](#)

oOo