



Single Family Housing Guaranteed Loans

Single Close New Construction and Rehabilitation and Repair Loans in GUS

Reference Guide

The Single Close Combination Construction to Permanent Loan Final Rule was published on July 23, 2019 with an effective date of October 1, 2019. To assist lenders and field office staff, the Agency has issued additional instructions for Single Close New Construction and Rehabilitation and Repair Loan data entry in GUS. The following instructions will ensure the Single Close loans are correctly identified and coded in GUS.

Loan Terms GUS Application Page:

Single Close New Construction Loans and Rehabilitation and Repair Loans

Property Information and Purpose of Loan

Property Address *	<input type="text" value="100 Kelly Ave"/>		
	<input type="text"/>		
City *	<input type="text" value="Oak Hill"/>		
State/Zip *	<input type="text" value="West Virginia"/>	<input type="text" value="25901"/>	<input type="text"/> Zip Code Lookup
County/MSA *	<input type="text" value="Fayette"/>	<input type="text" value="Fayette County"/>	
Number of Units	<input type="text" value="1"/>		
Year Built	<input type="text" value="2019"/>		
Purpose of Loan ^(F)	<input type="text" value="Construction Only"/>		
Single Close New Construction?	<input checked="" type="radio"/> Yes <input type="radio"/> No		

The "Purpose of Loan" must equal "Construction Only".

The "Single Close New Construction" radio button must equal "Yes".

These data entries apply to both a Single Close New Construction Loan transaction and the Single Close Rehabilitation and Repair Loan option.

Additional Data GUS Application Page: Single Close New Construction Loans

Additional Data

Sales Price	<input type="text" value="\$185,000.00"/>
Property Appraised Value ^(F)	<input type="text" value="\$222,000.00"/>
Dwelling Type ^(F)	<input type="text" value="On Site"/>
Monthly Mortgage Credit Certificate(MCC)	<input type="text" value="\$0.00"/>
Project Type	<input type="text" value="Select One"/>
Structure Type ^(F)	<input type="text" value="Detached Housing"/>
Purchase is ^(F)	<input type="text" value="New"/>
Is a Repair Escrow Account Established? ^(F)	<input type="radio"/> Yes <input type="radio"/> No
Type of Repairs Escrowed ^(F)	<input type="text" value="Select One"/>
Escrow Repairs Completed By ^(F)	<input type="text" value="Select One"/>

Select "New" for the "Purchase is" data field. All repair escrow data fields will be unavailable to the user.

Additional Data GUS Application Page: Rehabilitation and Repair Loans

Additional Data

Sales Price	<input type="text" value="\$185,000.00"/>
Property Appraised Value ^(F)	<input type="text" value="\$222,000.00"/>
Dwelling Type ^(F)	<input type="text" value="On Site"/>
Monthly Mortgage Credit Certificate(MCC)	<input type="text" value="\$0.00"/>
Project Type	<input type="text" value="Select One"/>
Structure Type ^(F)	<input type="text" value="Detached Housing"/>
Purchase is ^(F)	<input type="text" value="Repair"/>
Is a Repair Escrow Account Established? ^(F)	<input checked="" type="radio"/> Yes <input type="radio"/> No

Select "Repair" for "Purchase is". Select the "Yes" radio button for "Is a Repair Escrow Account Established?".

If “Existing” instead of “Repair” is selected for “Purchase is” a GUS rule will fire on the GUS Underwriting Findings Report to render the application ineligible.

LOAN/APPLICANT ELIGIBILITY

Loan Eligibility Finding(s)

INELIGIBLE

1. 2030 - Ineligible Combination for Construction Only Loan Purpose: 'Purchase is' field on the Additional Data page cannot equal Existing when the 'Purpose of Loan' field on the Loan Terms page is equal to Construction Only. If the transaction involves the rehabilitation and repair of an existing dwelling under the single close program, then the 'Purchase is' field must be equal to Repair on the Additional Data page.

Additional Data

Sales Price	<input type="text" value="\$185,000.00"/>
Property Appraised Value ^(F)	<input type="text" value="\$222,000.00"/>
Dwelling Type ^(F)	<input type="text" value="On Site"/>
Monthly Mortgage Credit Certificate(MCC)	<input type="text" value="\$0.00"/>
Project Type	<input type="text" value="Select One"/>
Structure Type ^(F)	<input type="text" value="Detached Housing"/>
Purchase is ^(F)	<input type="text" value="Repair"/>
Is a Repair Escrow Account Established? ^(F)	<input checked="" type="radio"/> Yes <input type="radio"/> No
Type of Repairs Escrowed ^(F)	<input type="text" value="Exterior and Interior Repairs"/>
Escrow Repairs Completed By ^(F)	<input type="text" value="Construction Contract"/>
Property is less than 12 months old and never occupied	<input type="checkbox"/>

When “Purchase is” equals “Repair”, the “Is a Repair Escrow Account Established” field is required. The user must select the “Yes” radio button. The “Type of Repairs Escrowed” must be selected from the options available in the drop-down box.

The “Escrow Repairs Completed By” field must equal “Construction Contract”. The homeowner is not eligible to do their own repairs on a Rehabilitation and Repair Loan. If the lender selects the escrow repairs will be completed by the homeowner, the following GUS rule will fire on the GUS Underwriting Findings Report.

LOAN/APPLICANT ELIGIBILITY

Loan Eligibility Finding(s)

INELIGIBLE

1. 2016 - Ineligible Single Close Rehab Transaction: Escrowed repairs must be completed under a fixed price construction contract. The borrower may not act as the general contractor.

Additional Data GUS Application Page: Requirements Checks Single Close New Construction

Requirements Checks

(Enter any that apply)

Are all RHS thermal and site standards in compliance? ^(F)

Escrow ▼

For existing dwellings, are current requirements of HUD Handbook 4000.1 Standards met? ^(P)

Select One ▼

Select “Escrow” in response to “Are all RHS thermal and site standards in compliance?”. This selection will ensure the correct GUS rules fire on the GUS Underwriting Findings Report for property standards.

Additional Data GUS Application Page: Requirements Checks Rehabilitation and Repair Loans

Requirements Checks

(Enter any that apply)

Are all RHS thermal and site standards in compliance? ^(F)

Select One ▼

For existing dwellings, are current requirements of HUD Handbook 4000.1 Standards met? ^(P)

Escrow ▼

Select “Escrow” in response to “For existing dwellings, are current requirements of HUD Handbook 4000.1 Standards met?”. This selection will ensure the correct GUS rules fire on the GUS Underwriting Findings Report for property standards.

Instructions for GRH staff entering information on manually submit (non-GUS) loan files.

GLS Loan Application Page:

Field staff will select “ON SITE” or “MANUFACTURED HOME” for the construction type and “DETACHED” for the structure type for the Single Close New Construction Loans.

For the Single Close Construction Rehabilitation and Repair Loans field staff will select “ON SITE” for the construction type and “DETACHED” for the structure type. Manufactured homes are not eligible for the Single Close Construction Rehabilitation and Repair Loans.

Property Information

Borrower Address	[REDACTED]		
County	[REDACTED]		
Property Address	[REDACTED]		
Dwelling	Construction Type	ON SITE	
	Estate Type *	FEE SIMPLE (NON-RESERVATION)	
	Project Type	Select	
	Structure Type *	DETACHED	
	Appraised Value *	[]	Living Area (sq.ft.) []
	Dwelling Age	[]	Lot Size (sq.ft.) []
	<input type="checkbox"/> Dwelling Located in Flood Plain	Acres	[] (converted to square feet)
	<input type="checkbox"/> Rural Energy Plus		
	Energy Efficient Homes	Select	
	Lease Expiration Date	[]	
Community	<input checked="" type="radio"/> 10,000 or less	<input type="radio"/> Over 10,000	<input type="checkbox"/> Eligible Rural Area

For a Single Close New Construction Loan, field staff will select “650 SFH GUAR PURCHASE ANNUAL FEE” and “BUILD” from the corresponding drop-down box. The Single Close New Construction radio button must select “Yes”. The Loan Purpose Detail section will be completed according to a Single Close New Construction by filling in the amount under “Construct New Dwelling”.

Loan Purposes

650 SFH GUAR PURCHASE ANNUAL FEE

BUILD

New Construction Loans
 Single Close New Construction Yes No

[Find Original/Previous Loan Terms](#)

Loan Purpose Detail	Purpose	Amount
	Construct New Dwelling	<input style="width: 100%;" type="text"/>
	Purchase New Dwelling	<input style="width: 100%;" type="text"/>
	Purchase Existing Dwelling	<input style="width: 100%;" type="text"/>
	Dwelling Repairs	<input style="width: 100%;" type="text"/>
	Loan Closing Costs	<input style="width: 100%;" type="text"/>
	Guarantee Fee	<input style="width: 100%;" type="text"/>
	Establishment of Escrow Account	<input style="width: 100%;" type="text"/>
	Home Ownership Education	<input style="width: 100%;" type="text"/>
	Principal & Interest Refinance Amount	<input style="width: 100%;" type="text"/>
	Recapture Refinance Amount	<input style="width: 100%;" type="text"/>
Loan Amount	Other	<input style="width: 100%;" type="text"/>
Total		\$0.00
Difference		\$0.00
	TOTAL	\$0.00

For a Single Close Rehabilitation and Repair Loan, field staff will select “650 SFH GUAR PURCHASE ANNUAL FEE” and “SINGLE CLOSE REHABILITATION” from the corresponding drop-down box. The Single Close New Construction radio button will default to “Yes”. The Loan Purpose Detail section will be completed according to a rehabilitation and repair loan by filling in the amount under “Purchase Existing Dwelling” and “Establishment of Escrow Account” fields.

Loan Purposes

650 SFH GUAR PURCHASE ANNUAL FEE ▼

SINGLE CLOSE REHABILITATION ▼

Construction Loans
 Single Close Yes No

[Find Original/Previous Loan Terms](#)

	Purpose	Amount
	Construct New Dwelling	<input style="width: 100%;" type="text"/>
	Purchase New Dwelling	<input style="width: 100%;" type="text"/>
	Purchase Existing Dwelling	<input style="width: 100%;" type="text"/>
	Dwelling Repairs	<input style="width: 100%;" type="text"/>
	Loan Closing Costs	<input style="width: 100%;" type="text"/>
	Guarantee Fee	<input style="width: 100%;" type="text"/>
	Establishment of Escrow Account	<input style="width: 100%;" type="text"/>
	Home Ownership Education	<input style="width: 100%;" type="text"/>
	Principal & Interest Refinance Amount	<input style="width: 100%;" type="text"/>
	Recapture Refinance Amount	<input style="width: 100%;" type="text"/>
	Other	<input style="width: 100%;" type="text"/>
Loan Amount	\$190,404.00	
Total	<u>\$0.00</u>	\$0.00