

# Submitting a Complete Loan Application for Conditional Commitment

Single Family Housing Guaranteed Loan Program



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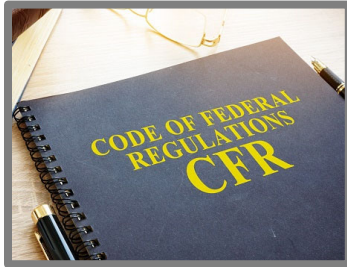
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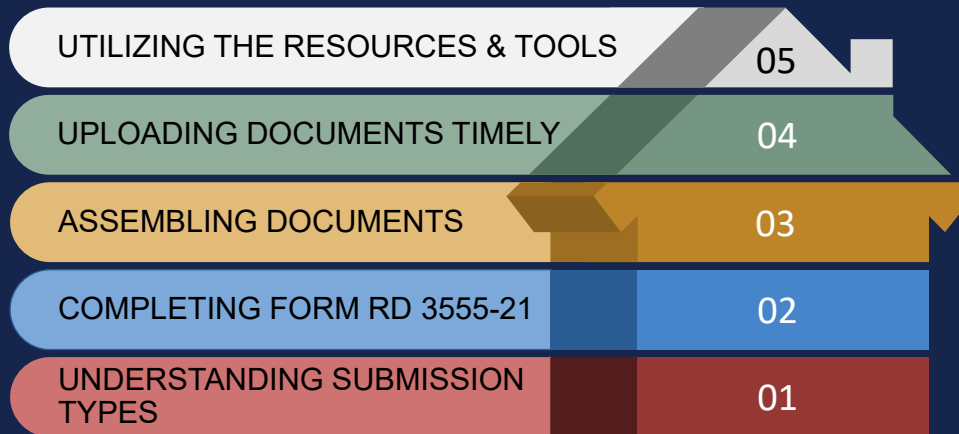
## Training Objectives



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## Building a Complete Loan Application Package



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## GUS LOANS

<h3 style="margin: 0;">Accept</h3>	<ul style="list-style-type: none"> <li>Review "GUS Findings Report".</li> <li>Refer to "Loan Origination Checklist" for Accept Loans.</li> <li>Upload documents via the GUS in stacking order.</li> </ul>
<h3 style="margin: 0;">Accept with "FULL DOCUMENTATION" Message</h3>	<ul style="list-style-type: none"> <li>Review "GUS Findings Report".</li> <li>Refer to "Loan Origination Checklist" for Manually Underwritten Loans. Not all documents will be applicable.</li> <li>Upload documents via the GUS in stacking order.</li> </ul>
<h3 style="margin: 0;">Refer and Refer with Caution</h3>	<ul style="list-style-type: none"> <li>Review "GUS Findings Report".</li> <li>Refer to "Loan Origination Checklist" for Manually Underwritten Loans.</li> <li>Upload documents via the GUS in stacking order. No need to email anything!</li> </ul>

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**GUS Accept with "FULL DOCUMENTATION" Message**

**LENDER'S REQUIRED CONDITIONS**

**Prior To Final Submission**


- 601 - Standard Flood Hazard Determination Form (SFHF) / Coast FEMA Form 906-6-12 (SFHF). 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 in place for the community and flood insurance whether NFIP, "write your own", or private flood insurance, as approved by the lender. Additional requirements for flood insurance are listed in HB-1-3555 Chapter 12.10B, including requirements for new construction properties.
- 605 - Property Appraisal. Obtain an appraisal report for the subject property and submit to Rural Development. The appraisal report must not be more than 180 days old at the time of loan closing. See HB-1-3555 Chapter 12.15B 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 FMAA-10(A)(C) and meet the Uniform Appraisal Dataset (UAD) requirements set forth by Fannie Mae and Freddie Mac.
- 624 - Verification of Income/Employment. Lender must verify income information. Income verifications cannot be greater than 120 days old at the time of loan closing including divorce decrees and income tax returns. All sources of income for each adult household member must be validated by the underwriter. Refer to HB-1-3555 Chapter 9 for complete guidance. Eligible income captured on the Eligibility page in GUS may differ from repayment income captured on the Income and Expenses page in GUS.
- 3060 - Other Credits. Ensure any amount entered as an "Other Credit" on the Transaction Details page is not duplicated as an "Asset" account on the Assets and Liabilities page.
- 3100 - Income and Liabilities of Non-Purchasing Spouse (NPS). Except for obligations specifically excluded by state law, the debts of a NPS must be included in the applicant's total debt ratio when the subject property is located in a community property state. The credit history of a NPS is not a reason to deny a loan application. Obtain an eligible credit report for the NPS independent of GUS and manually enter the NPS debts in the liabilities section. Enter "NPS debt" in the notes data field for each applicable liability. The manual entry of NPS debts on the Asset and Liabilities page in GUS will not require the lender to downgrade an automated underwriting recommendation of ACCEPT. The income of a NPS must be verified for program eligibility purposes.
- 6011 - Conventional Credit Test. The lender must certify the applicant(s) does not qualify for a conventional credit loan. The conventional credit test for RD purposes includes all of the following: 1) The applicant(s) has available non-refundment liquid assets of at least 20% of the purchase price for employment; 2) In addition to the downpayment, applicant(s) can pay all closing costs from available non-refundment liquid assets; 3) After applying the downpayment and closing costs the applicant(s) would not exceed a 28% DTI ratio and 36% DTI ratio; 4) The applicant demonstrates qualifying credit for a conventional loan; and 5) The conventional credit terms is for 30 years at a fixed rate of interest without a requirement to carry private mortgage insurance (PMI). HB-1-3555 Chapter 12.2 defines qualifying credit and liquid non-refundment assets.
- 6007 - Interest-Free Party Contributions. Seller or other interested party contributions towards closing costs in excess of six percentage points are prohibited in accordance with HB-1-3555 Chapter 6.3 (some exclusions may apply).
- 6009 - Authorized User Accounts. Authorized User (AU) accounts are not the legal responsibility of an authorized user. Lenders are not required to include a monthly payment for an AU account in the total debt ratio but may do so at their discretion. Lenders may include an AU account to validate the credit score for GUS/REFER/REFER WITH CAUTION line on application per HB-1-3555 Chapter 19. AU accounts that are closed or terminated do not require further analysis.
- 6005 - Required Account Non-Delinquency. When an applicant's credit report indicates a tradeline or public record is in dispute, an ACCEPT underwriting may be required to be downgraded to a REFER. A downgrade is not required if any of the following are met regarding the non-disputed delinquent account: 1) The tradeline has a zero dollar balance; 2) The tradeline states "paid in full" or "resolved"; 3) The tradeline is 24 months of age or greater; 4) The tradeline is current and paid as agreed; 5) The payment listed on the credit report is included in the monthly debts; 6) A documented payment from the creditor is included in the monthly debts; 7) Five percent of the stated account balance on the credit report is included in the monthly debts. If none of these options can be met, the lender must downgrade the loan file to a REFER and include and include monthly debt payments for the delinquent items per HB-1-3555 Chapter 19.
- 6007A - Required Account Delinquency. Review delinquent derogatory accounts per HB-1-3555 Chapter 18 to determine which accounts must be considered. An ACCEPT loan with less than \$2000 of delinquent 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 loan with less than \$2000 of delinquent derogatory accounts must be downgraded to a REFER, REFER WITH CAUTION loan files must include one of the payments stated in this message as required per HB-1-3555 Chapter 18.
- 6014 - LTV. Lenders must downgrade the loan file to a REFER when the debt-to-income ratio exceeds 43%. If there is any delinquent derogatory information that is not part of the data submitted to GUS/REFER or if there is any erroneous information in the lender's response to the lender's error or non-compliance, regardless of whether the erroneous information is included in the lender's response to the lender's error or non-compliance, the lender must manually downgrade the loan file to a REFER when the lender's response to the lender's error or non-compliance is available to the data submitted to GUS/REFER (all inclusive); an underwriting recommendation of ACCEPT may be required to be manually downgraded by the lender to a REFER on the Request Credit Underwriting page in GUS. The file must be manually underwritten by the lender.

**Prior To Conditional Commitment**

- 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 (including alternative financing transactions); 3) Completed FEMA Form 906-6-12, 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 debt documentation, temporary interest rate buydown, non-purchasing spouse credit report, etc.).
- 3101 - Credit Report for Non-Purchasing Spouse (NPS). If the subject property is located in a community property state, submit an eligible credit report that was obtained independent of GUS as evidence of the NPS debt. Submit the NPS credit report to Rural Development with the commitment request and retain a copy in the lender's permanent case file.
- 3115 - FULL DOCUMENTATION REVIEW. This application has been selected for a data integrity review by the Agency prior to issuance of conditional commitment. Lender must provide a fully documented loan file to Rural Development in support of all data entered into the submitted application.

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- Refer to "Loan Origination Checklist" for Manually Underwritten Loans.
- Assemble documents in stacking order and submit to Rural Development electronically via email, secure server, etc.
- Remember to protect PII.

Applications Not Supported in the GUS

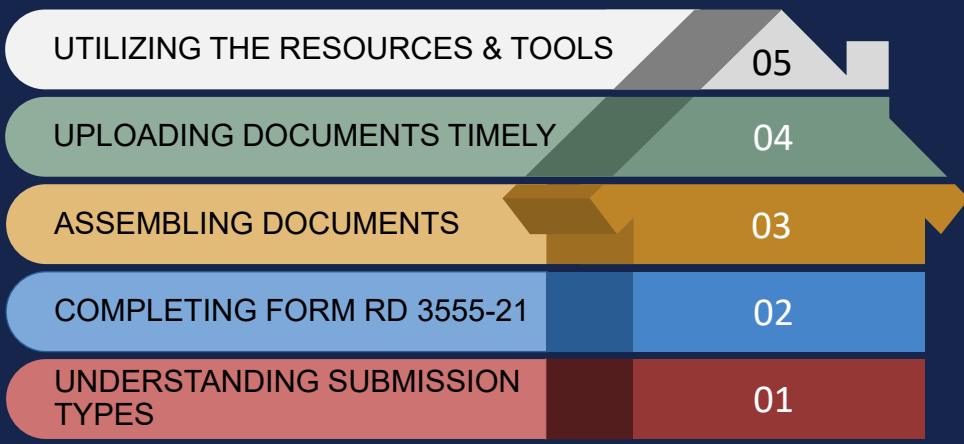
Manufactured Housing Pilot Loans


Streamlined-Assist Refinance Loans

Production Teams	States
Production Team One <a href="mailto:SFHGLPONE@usda.gov">SFHGLPONE@usda.gov</a>	AK, AL, AZ, CA, CO, GU, HI, IA, ID, KS, MT, NM, NV, OR, SD, TX, UT, WA, WI, WP, WY
Production Team Two <a href="mailto:SFHGLPTWO@usda.gov">SFHGLPTWO@usda.gov</a>	AR, KY, LA, MN, MO, MS, ND, NE, NJ, NY, OK
Production Team Three <a href="mailto:SFHGLPTHREE@usda.gov">SFHGLPTHREE@usda.gov</a>	CT, DE, GA, IL, MA, MD, ME, MI, NC, NH, RI, SC, VT, WV
Production Team Four <a href="mailto:SFHGLPFOUR@usda.gov">SFHGLPFOUR@usda.gov</a>	FL, IN, OH, PA, PR, TN, VA, VI

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## Building a Complete Loan Application Package





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**ONLY agency specific required form!**

Make sure you are using the most current version.

<https://forms.sc.egov.usda.gov/eForms/searchAction.do>

Form RD 3555-21 (Rev. 10-19) UNITED STATES DEPARTMENT OF AGRICULTURE RURAL DEVELOPMENT RURAL HOUSING SERVICE REQUEST FOR SINGLE FAMILY HOUSING LOAN GUARANTEE Form Approved OMB No. 0575-0179

Approved Lender:	Approved Lender Tax ID No.:
Contact:	Approved Lender E-Mail:
Phone Number:	
Third Party Originator (TPO):	TPO Tax ID No.:

Please issue a Conditional Commitment for Single Family Housing Loan Guarantee in the following case:

Applicant Information (Please complete or mark as appropriate)	Co-Applicant Information (Please complete or mark as appropriate)
Name: _____	Name: _____
SSN: _____	SSN: _____
Veteran: <input type="checkbox"/> Yes <input type="checkbox"/> No	Veteran: <input type="checkbox"/> Yes <input type="checkbox"/> No
The applicant <input type="checkbox"/> has <input type="checkbox"/> does not have a relationship with any current Rural Development employee. Explain: _____	The applicant <input type="checkbox"/> has <input type="checkbox"/> does not have a relationship with any current Rural Development employee. Explain: _____
GSA/SAM Exclusion: <input type="checkbox"/> Yes <input type="checkbox"/> No (check Yes if any party is excluded, otherwise check No) Date GSA/SAM Checked: _____	

**ANY ADDITIONAL APPLICANTS MUST BE FULLY DOCUMENTED ON A SEPARATE FORM.**

Property Address: \_\_\_\_\_  
 City, State, Zip Code: \_\_\_\_\_ County: \_\_\_\_\_

1. Is this a refinance loan?  No  Yes If Yes, refinance loan is an RD Single Family Housing  Guaranteed Loan  Direct Loan  
 If Yes,  Non-Streamline  Streamline  Streamline-Assist

2a. Number of persons in the household: \_\_\_\_\_ 2b. Number of dependents under the age of 18 or full-time students: \_\_\_\_\_

3a. Current annual income in the household is \_\_\_\_\_ 3b. Current adjusted income for the household is \_\_\_\_\_  
 (Initial, non-verified income may vary from calculated income reflected on income worksheet listed on page 3 and 4)

4. The applicant understands that Rural Development approval of guarantee is required and is subject to the availability of funds.

5. The applicant is unable to secure the necessary conventional credit without a Rural Development guarantee upon reasonable rates, terms, and conditions in which the applicant could reasonably be expected to fulfill. (See 7 CFR 3555 HB-1-3555 Chapter 5 and 8 for conventional credit definition).


6. Loan funds will be used for the following purpose(s):

Purchase/Refinance Amount:	_____	_____
Financed Loan Closing Costs:	_____	_____
Repairs/ Other:	_____	_____
Guarantee Fee:	_____	_____
Total Request:	_____	_____

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0575-0179. The time required to complete this information collection is estimated to average 20 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

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Use separate form for additional co-applicants.

GSA/SAM Website <https://www.sam.gov/>

Make sure the property information matches the Appraisal and GUS application!

Form RD 3555-21 (Rev. 10-19) UNITED STATES DEPARTMENT OF AGRICULTURE RURAL DEVELOPMENT RURAL HOUSING SERVICE REQUEST FOR SINGLE FAMILY HOUSING LOAN GUARANTEE Form Approved OMB No. 0575-0179

Approved Lender:	Approved Lender Tax ID No.:
Contact:	Approved Lender E-Mail:
Phone Number:	
Third Party Originator (TPO):	TPO Tax ID No.:

Please issue a Conditional Commitment for Single Family Housing Loan Guarantee in the following case:

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Name: _____	Name: _____
SSN: _____	SSN: _____
Veteran: <input type="checkbox"/> Yes <input type="checkbox"/> No	Veteran: <input type="checkbox"/> Yes <input type="checkbox"/> No
The applicant <input type="checkbox"/> has <input type="checkbox"/> does not have a relationship with any current Rural Development employee. Explain: _____	The applicant <input type="checkbox"/> has <input type="checkbox"/> does not have a relationship with any current Rural Development employee. Explain: _____
GSA/SAM Exclusion: <input type="checkbox"/> Yes <input type="checkbox"/> No (check Yes if any party is excluded, otherwise check No) Date GSA/SAM Checked: _____	

**ANY ADDITIONAL APPLICANTS MUST BE FULLY DOCUMENTED ON A SEPARATE FORM.**

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 City, State, Zip Code: \_\_\_\_\_ County: \_\_\_\_\_

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 If Yes,  Non-Streamline  Streamline  Streamline-Assist

2a. Number of persons in the household: \_\_\_\_\_ 2b. Number of dependents under the age of 18 or full-time students: \_\_\_\_\_

3a. Current annual income in the household is \_\_\_\_\_ 3b. Current adjusted income for the household is \_\_\_\_\_  
 (Initial, non-verified income may vary from calculated income reflected on income worksheet listed on page 3 and 4)

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Financed Loan Closing Costs:	_____	_____
Repairs/ Other:	_____	_____
Guarantee Fee:	_____	_____
Total Request:	_____	_____

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**USDA Rural Development**  
U.S. DEPARTMENT OF AGRICULTURE

Form RD 3555-21 (Rev. 10-19) UNITED STATES DEPARTMENT OF AGRICULTURE RURAL DEVELOPMENT RURAL HOUSING SERVICE Form Approved OMB No. 0575-0179

**REQUEST FOR SINGLE FAMILY HOUSING LOAN GUARANTEE**

Approved Lender:	Approved Lender Tax ID No.:
Contact:	Approved Lender E-Mail:
Phone Number:	
Third Party Originator (TPO):	TPO Tax ID No.:

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5. The applicant is unable to secure the necessary conventional credit without a Rural Development guarantee upon reasonable rates, terms, and conditions in which the applicant could reasonably be expected to fulfill. (See 7 CFR 3555.107-1-3555 Chapter 5 and 8 for conventional credit definition).

6. Loan funds will be used for the following purpose(s):

Purchase/Refinance Amount:	_____
Financed Loan Closing Costs:	_____
Repairs/ Other:	_____
Guarantee Fee:	_____
Total Request:	_____

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**USDA Rural Development**  
U.S. DEPARTMENT OF AGRICULTURE

Form RD 3555-21 (Rev. 10-19)

Applicant: \_\_\_\_\_ Co Applicant: \_\_\_\_\_

**Certifications**

**Approved Lender Certification**

In order to induce the Agency to issue the requested guarantee, we certify that we have originated the loan in compliance with all Agency loan requirements. This form contains or is supplemented with all information required by 7 CFR § 3555.107(e) and further clarified in Chapter 15 of 15-1-3555 of 7 CFR 3555.

\_\_\_\_\_  
Lender's Authorized Representative Signature / Title Date \_\_\_\_\_

\_\_\_\_\_  
Name of Authorized Representative

\_\_\_\_\_  
Title/Company

**Applicant(s) Acknowledgments and Certifications**

**CERTIFICATION:** As the applicant, I certify to the best of my knowledge and belief, (1) I am not presently debarred, suspended, declared ineligible, or voluntarily excluded from covered transactions by any Federal department or agency; (2) I have not within a three year period preceding this proposal been convicted or had a civil judgment rendered against me for commission of fraud or a criminal offense in connection with obtaining, attempting to obtain, or performing a public (Federal, state, or local) transaction or contract under a public transaction; or commission of embezzlement, theft, forgery, bribery, falsification, or destruction of records, making false statements, or receiving stolen property; (3) I do not have an outstanding judgment lien on any property for a debt in favor of the United States which was obtained in any Federal court other than the United States Tax Court; and (4) I am not delinquent on any outstanding debt to the Federal Government (excluding any Federal Tax debt).

I (we) acknowledge this loan will be subject to payment of an annual fee by the Lender. The Lender may pass this fee on to me (us). I (we) understand that the annual fee for the first year is calculated when the loan is closed based upon the loan amount. Thereafter, the annual fee is calculated every 12 months based upon the average scheduled amortized unpaid principal balance. Billing for the annual fee will begin 12 months from the closing of the loan.

I AM (WE ARE) unable to provide the housing I (we) need on my (our) own account, and I am (we are) unable to secure the credit necessary for this purpose from other sources upon terms and conditions which I (we) can reasonably fulfill. I (we) certify that the statements made by me (us) in this application are true, complete and correct to the best of my (our) knowledge and belief and are made in good faith to obtain a loan.

**Warning:** Section 1001 of Title 18, United States Code provides: "Whoever, in any matter within the jurisdiction of any Department or Agency of the United States knowingly and willfully falsifies, conceals or covers up by any trick, scheme, or device a material fact, or makes any false, fictitious or fraudulent statements or representations, or makes or uses any false writing or document knowing the same to contain any false, fictitious or fraudulent statement or entry, shall be fined under this title or imprisoned not more than five years, or both."

Each of the undersigned hereby acknowledges having read all pages of this document as it relates to information regarding the PRIVACY ACT and a NOTIFICATION TO APPLICANT ON USE OF FINANCIAL INFORMATION FROM FINANCIAL INSTITUTION.

Print Applicant's Name _____	Applicant's Signature _____	Date _____
Print Co-Applicant's Name _____	Co Applicant's Signature _____	Date _____

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**Must be signed by both lender and applicant(s).**

**Electronic signatures are acceptable.**

**Make sure to upload the signed copy.**

Form RD 3555-21 (Rev. 10/19)

Applicant: \_\_\_\_\_ Co Applicant: \_\_\_\_\_

### Certifications

#### Approved Lender Certification

In order to induce the Agency to issue the requested guarantee, we certify that we have originated the loan in compliance with all Agency loan requirements. This form contains or is supplemented with all information required by 7 CFR § 3555.107(e) and further clarified in Chapter 15 of HB-1-3555 of 7 CFR 3555.

\_\_\_\_\_  
Lender's Authorized Representative Signature / Title      Date

\_\_\_\_\_  
Name of Authorized Representative

\_\_\_\_\_  
Title/Company

#### Applicant(s) Acknowledgments and Certifications

**CERTIFICATION:** As the applicant, I certify to the best of my knowledge and belief: (1) I am not presently delinquent, suspended, declared ineligible, or voluntarily excluded from covered transactions by any Federal department or agency; (2) I have not within a three year period preceding this proposal been convicted or had a civil judgment rendered against me for commission of fraud or a criminal offense in connection with obtaining, attempting to obtain, or performing a public (Federal, state, or local) transaction or contract under a public transaction; or commission of embezzlement, theft, forgery, bribery, falsification, or destruction of records, making false statement, or receiving stolen property; (3) I do not have an outstanding judgment lien on any property for a debt in favor of the United States which was obtained in any Federal court other than the United States Tax Court; and (4) I am not delinquent on any outstanding debt to the Federal Government (excluding any Federal Tax debt).

I (we) acknowledge this loan will be subject to payment of an annual fee by the Lender. The Lender may pass this fee on to me (us). I (we) understand that the annual fee for the first year is calculated when the loan is closed based upon the loan amount. Thereafter, the annual fee is calculated every 12 months based upon the average scheduled amortized unpaid principal balance. Billing for the annual fee will begin 12 months from the closing of the loan.

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**Warning:** Section 1001 of Title 18, United States Code provides: "Whoever, in any matter within the jurisdiction of any Department or Agency of the United States knowingly and willfully falsifies, conceals or covers up by any trick, scheme, or device a material fact, or makes any false, fictitious or fraudulent statements or representations, or makes or uses any false writing or document knowing the same to contain any false, fictitious or fraudulent statement or entry, shall be fined under this title or imprisoned not more than five years, or both."

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Print Applicant's Name \_\_\_\_\_ Applicant's Signature \_\_\_\_\_ Date \_\_\_\_\_

Print Co-Applicant's Name \_\_\_\_\_ Co Applicant's Signature \_\_\_\_\_ Date \_\_\_\_\_

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## Form RD 3555-21 (Page 3)

**WORKSHEET FOR DOCUMENTING ELIGIBLE HOUSEHOLD AND REPAYMENT INCOME**

*Lender Instructions: Determine eligible household income for the Single Family Housing Guaranteed Loan Program (SFHGLP) by documenting all sources/types of income for all household members. Qualify the loan by documenting all sources/type of income that is stable and dependable utilized to repay the loan.*

Identify all Household Members	Age	Full-time Student Y/N?	Disabled Y/N?	Receive Income Y/N?	Source of Income
Partner Person	37	No	No	Yes	Employed
Bobo Person	12	Yes	No	No	
Sister Person	18	Yes	No	No	

**ANNUAL INCOME CALCULATION** (Consider anticipated income for the next 12 months for all adult household members as described in 7 CFR 3555.152(b) and HB-1-3555 Chapter 8. Website for instructions/administrative notices: <https://www.nrc.usda.gov/publications/ncg468696-0468696>)

- Applicant (Wages, salary, self-employed, commission, overtime, bonus, tips, alimony, child support, pension/retirement, social security, disability, trust income, etc.) Calculate and record how the calculation of each income source/type was determined in the space below.  
 1544015-11200/112-2000.00  
 Bonus: 177,837.5-98.60 99-12-1188 \$32,388.00
- Co-Applicant (Wages, salary, self-employed, commission, overtime, bonus, tips, alimony, child support, pension/retirement, social security, disability, trust income, etc.) Calculate and record how the calculation of each income source/type was determined in the space below.
- Additional Income to Primary Income (Automobile Allowance, Mortgage Differential, Military, Secondary Employment, Seasonal Employment, Unemployment) Calculate and record how the calculation of each income source/type was determined in the space below.
- Additional Adult Household Member (s) who are not a Party to the Note (primary Employment from Wages, Salary, Self-Employed, Additional income to Primary Employment, Other Income) Calculate and record how the calculation of each income source/type was determined in the space below.
- Income from Assets (income from household assets as described in HB-1-3555, Chapter 9) Calculate and record how the calculation of each income source/type was determined in the space below.

**Annual Household Income (Total 1 through 5)** \$32,388.00

## GUS "Eligibility" Page

**Eligibility** Number of Residents Under 18 Years Old, Disabled, or 18 Years of age or greater

**Loan Terms** Annual Child Care Expenses

**Borrower** Are there any Disabled Persons living in the household?

**Employment** Annual Disability Expenses

**Income and Expenses** **Monthly Gross Income For All Household Members**  
(Annual income of household members to determine income eligibility)

**Assets and Liabilities**

**Transaction Details**

**Additional Data**

**Credit / Underwriting** Applicant/Borrower with highest income

**View Findings** Base Employment Income

**Display Documents** Overtime

**Upload Documents** Bonuses

**Request Forms** Commissions

**USDA Administration** Dividends/Interest

**Activity History** Other

**GUS Reports** Net Rental

**Loan List**

**Data Modified** All Other Monthly Income Received by Adult Members of Household

**GUS User Guide** Income Category

**Help** Which Income Category should I choose?

**Results from Checking Income Eligibility**

Total Household Income	\$32,388.00
Allowable Adjustments	\$960.00
Adjusted Household Income	\$31,430.00

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### Form RD 3555-21 (Page 4)

**ADJUSTED INCOME CALCULATION** (Consider qualifying deductions as described in 7 CFR 3555.152(c) and HB-1-3555 Chapter 8)

7. Dependent Deduction (\$480 for each child under age 18, or full-time student attending school or disabled family member over the age of 18) - 2 x \$480	\$960.00
8. Annual Child Care Expenses (Reasonable expenses for children 12 and under) Calculate and record the calculation of the deduction in the space below.	
9. Elderly/Disabled Household (1 household deduction of \$400 if 62 years of age or older, or disabled and a party to the note)	
10. Disability (Unreimbursed expenses in excess of 3% of annual income per 7 CFR 3555.152(c) and HB-1-3555 Chapter 9.) Calculate and record the calculation of the deduction in the space below.	
11. Medical Expenses (Elderly/Disabled households only. Unreimbursed medical expenses in excess of 3% of annual income per 7 CFR 3555.152(c) and HB-1-3555 Chapter 9.) Calculate and record the calculation of the deduction in the space below.	
<b>12. Total Household Deductions (Total 7 through 11)</b>	<b>\$960.00</b>

13. Adjusted Annual Income (Item 6 minus item 12) \$31,428.00

Income cannot exceed Moderate Income Limit to be eligible for SFHGLP

Moderate Income Limit: \$90,300.00 State: LA County: East Baton Rouge

### GUS "Eligibility" Page

- Eligibility
- Loan Terms
- Borrower
- Employment
- Income and Expenses
- Assets and Liabilities
- Transaction Details
- Additional Data
- Credit / Underwriting
- View Findings
- Display Documents
- Upload Documents
- Request Forms
- USDA Administration
- Activity History
- GUS Reports
- Loan List
- Data Modified
- GUS User Guide
- Help

Number of Residents Under 18 Years Old, Disabled, or Years of age or greater

Annual Child Care Expenses

Are there any Disabled Persons living in the household? Annual Disability Expenses

**Monthly Gross Income For All Household Members**  
(Annual income of household members to determine income eligibility)

**Applicant(Borrower with highest income)**

Base Employment Income	\$2,600.00
Overtime	\$0.00
Bonuses	\$99.00
Commissions	\$0.00
Dividends/Interest	\$0.00
Other	\$0.00
Net Rental	\$0.00

All Other Monthly Income Received by Adult Members of Household

Income Category: Moderate

Which Income Category should I choose?

**Results from Checking Income Eligibility**

**Income Eligibility is**

Total Household Income	\$32,388.00
Allowable Adjustments	\$960.00
<b>Adjusted Household Income</b>	<b>\$31,428.00</b>

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### Form RD 3555-21 (Page 5)

**MONTHLY REPAYMENT INCOME CALCULATION** Consider stable and dependable income of parties to the note as described in 7 CFR 3555.152(a) and HB-1-3555 Chapter 9. Non-occupied borrowers or co-signers are not allowed.

14. Stable Dependable Monthly Income (Parties to note only.) Calculate and record how the calculation of each income source/type was determined in the space below. Identify income type by party to note.

	Applicant	Co-Applicant	Total
<b>Base Income</b>	\$2,533.20		
	Calculation of Base Income: YTD: 12665.9975 (5/29) =	Calculation of Base Income:	
			\$2,533.20
<b>Other Income</b>			
	Calculation of Other Income:	Calculation of Other Income:	
			\$0.00
<b>Total Income</b>	\$2,533.20	\$0.00	\$2,533.20

15. Monthly Repayment Income (Total of 14) \$2,533.20

Preparer's Signature:

Name (Print): Scott L. Underwriter

Title: Underwriter

Date: 07-19-2020

### GUS "Income and Expenses" Page

**Income and Expenses**

**Monthly Repayment Income (P)**  
(Stable and dependable income of parties to the note)

	Person, Parker	Total
Base Employment Income	\$2,533.20	\$2,533.20
Overtime	\$0.00	\$0.00
Bonuses	\$0.00	\$0.00
Commissions	\$0.00	\$0.00
Dividends/Interest	\$0.00	\$0.00
Other (enter details below)	\$0.00	\$0.00
Subtotal	\$2,533.20	\$2,533.20
Net Rental	\$0.00	\$0.00
<b>Total</b>	<b>\$2,533.20</b>	<b>\$2,533.20</b>

**Other Income**

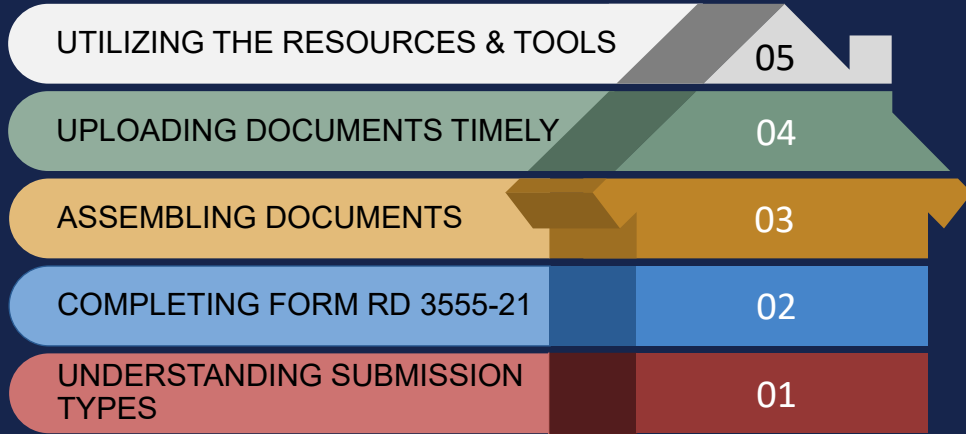
	Borrower	Description
Del	Select One	Select One
Del	Select One	Select One
Del	Select One	Select One

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# Building a Complete Loan Application Package



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## GUS "Accept"

Purchase

Non-Streamline Refinance

Streamline Refinance



HB 1-3555  
Attachment 15-A  
Page 1 of 3

**ATTACHMENT 15-A**


**Guaranteed Rural Housing**

**Loan Origination Checklist**

Lender Instructions: Submit the identified documents for the applicable loan type. To expedite loan review, please submit only the identified documents. Documents must not exceed the maximum allowable age set forth in the 7 CFR 3555 Handbook. Rural Development will consider all documents submitted as the certified and true copies of the original documents retained in the lender's permanent file. Electronic delivery to Rural Development is the preferred method. See electronic delivery information in the SFHSLP Lending Partner Webpage: <https://www.rd.usda.gov/page/sfh-guaranteed-lender>. In the subject line include the following: Loan Origination: Borrower Last Name, First Name

General Information		
Applicant(s):	Lender:	Date:
<b>Loan Origination Checklist</b> Guaranteed Underwriting System (GUS)- Purchase and Non-Streamline and Streamline Refinance Transactions Underwriting Recommendation: <b>ACCEPT</b>		
<small>When submitting documents to GUS, the appraisal report must be uploaded separately.</small>		
<input type="checkbox"/>	<b>Form RD 3555-21, "Request for Single Family Housing Loan Guarantee"</b> <ul style="list-style-type: none"> <li>Include all pages from the current published version</li> <li>Executed by applicant(s) and lender</li> <li>Income Calculation Worksheet must be completed with all income calculations fully documented</li> </ul>	
<input type="checkbox"/>	<b>FEMA Form 086-0-32, "Standard Flood Determination Form"</b> <ul style="list-style-type: none"> <li>New construction properties located in 100-year flood plains require additional documentation, including confirmation the base flood elevation (BFE) is below lowest habitable floor</li> </ul>	
<input type="checkbox"/>	Mortgage Payoff Statement: if refinance transaction	
<input type="checkbox"/>	Evidence of qualified alien: if applicant(s) is not a U.S. Citizen	
<input type="checkbox"/>	Credit Report for Non-Purchasing Spouse (as applicable) <ul style="list-style-type: none"> <li>Applies to applicants or property located in a community property state: AZ, CA, ID, LA, NV, NM, TX, WA, WI</li> </ul>	
<input type="checkbox"/>	Uniform Residential Appraisal Report (URAR) <ul style="list-style-type: none"> <li>FNMA 1004/FHLMC 70 or applicable report as determined by appraiser (not required for a streamline refinance)</li> </ul>	

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USDA Rural Development  
U.S. DEPARTMENT OF AGRICULTURE

Loan Origination Checklist	
Manual Underwrite, GUS Refer/Refer with Caution Underwriting Recommendation, or GUS Accept when Full Documentation Message on GUS Underwriting Findings and Analysis Report	
<i>When submitting documents in CTR, the appraisal report must be uploaded separately.</i>	
<input type="checkbox"/>	<b>Form RD 3555-21, "Request for Single Family Housing Loan Guarantee"</b> <ul style="list-style-type: none"> <li>Include all pages from current published version</li> <li>Executed by applicant(s) and lender</li> <li>Income Calculation Worksheet must be completed and document the income calculation</li> </ul>
<input type="checkbox"/>	<b>Underwriting Analysis: FNMA 1008/FHLMC 1077 or similar form</b> <ul style="list-style-type: none"> <li><b>NOT APPLICABLE FOR GUS ACCEPT FULL DOCUMENTATION</b></li> <li>Executed by the approved lender's underwriter</li> <li>Credit waiver explanations, debt ratio waiver compensating factors, and overall loan file comments may be documented on this form.</li> </ul>
<input type="checkbox"/>	<b>Uniform Residential Loan Application: FNMA 1003/FHLMC 65</b> <ul style="list-style-type: none"> <li>Not required to be signed by applicant(s) or lender</li> <li>Loan amount is not required to match the loan request in GUS or on Form RD 3555-21</li> </ul>
<input type="checkbox"/>	<b>Income Verification Documentation: Applicable methods</b> <b>Streamlined: Non self-employed:</b> <ul style="list-style-type: none"> <li>Written/Electronic VOE + 1 earning statement with YTD figures</li> </ul> <b>Full Documentation: Non self-employed:</b> <ul style="list-style-type: none"> <li>2 years W-2's + 4 weeks of earning statements with YTD figures + Verbal VOE</li> </ul> <b>Self-Employed:</b> <ul style="list-style-type: none"> <li>2 years personal and business filed income tax returns or IRS transcripts with all schedules + YTD profit and loss statement</li> </ul> <b>Additional Income Types: 551, VA Benefits, Pension, Retirement, etc.</b> <ul style="list-style-type: none"> <li>Refer to HB 9 for acceptable verification documents</li> </ul>
<input type="checkbox"/>	<b>Asset Documentation:</b> <ul style="list-style-type: none"> <li>Document for all applicable household members per 3555.152(d)</li> <li>VOD's, bank or investment statements, gift letters, etc.</li> </ul>
<input type="checkbox"/>	<b>Credit Report: below as applicable</b> <ul style="list-style-type: none"> <li>Credit Report: for loans submitted outside of GUS. GUS loans will have the credit report uploaded.</li> <li>Non-Traditional credit tradelines, as applicable</li> <li>Credit supplements if utilized to support data adjusted from credit report, as applicable</li> </ul>
<input type="checkbox"/>	<b>Credit Report for Non-Purchasing Spouse (as applicable)</b> <ul style="list-style-type: none"> <li>Applies to applicants or property located in a community property state: AZ, CA, ID, LA, NM, TX, WA, WI</li> </ul>
<input type="checkbox"/>	<b>Verification of Rent:</b> <ul style="list-style-type: none"> <li><b>NOT APPLICABLE FOR GUS ACCEPT FULL DOCUMENTATION</b></li> <li>May be applicable for manually underwritten loans with credit scores less than 650</li> </ul>
<input type="checkbox"/>	<b>Mortgage Payoff Statement: if refinance transaction</b>
<input type="checkbox"/>	<b>FEMA Form 086-0-32, Standard Flood Determination Form:</b> <ul style="list-style-type: none"> <li>New construction properties located in 100 year flood plains require additional documentation, including confirmation base flood elevation (BFE) is below lowest habitable floor</li> </ul>
<input type="checkbox"/>	<b>Evidence of qualified alien: if applicant(s) is not a U.S. Citizen</b>
<input type="checkbox"/>	<b>Uniform Residential Appraisal Report (URAR)</b> <ul style="list-style-type: none"> <li><b>NOT APPLICABLE TO STREAMLINED OR STREAMLINED-ASSIST REFINANCE</b></li> <li>FNMA 1004/FHLMC 70 or applicable report as determined by appraiser</li> </ul>


**GUS "Refer" and "Refer with Caution"**

**GUS "Accept" with "Full Documentation" Message**

**Underwritten Without the Assistance of the GUS**

**Applications Not Supported in the GUS**

- Manufactured Housing Pilot Loans



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Loan Origination Checklist	
Manual Underwrite, GUS Refer/Refer with Caution Underwriting Recommendation, or GUS Accept when Full Documentation Message on GUS Underwriting Findings and Analysis Report	
<i>When submitting documents in CTR, the appraisal report must be uploaded separately.</i>	
<input type="checkbox"/>	<b>Form RD 3555-21, "Request for Single Family Housing Loan Guarantee"</b> <ul style="list-style-type: none"> <li>Include all pages from current published version</li> <li>Executed by applicant(s) and lender</li> <li>Income Calculation Worksheet must be completed and document the income calculation</li> </ul>
<input type="checkbox"/>	<b>Underwriting Analysis: FNMA 1008/FHLMC 1077 or similar form</b> <ul style="list-style-type: none"> <li><b>NOT APPLICABLE FOR GUS ACCEPT FULL DOCUMENTATION</b></li> <li>Executed by the approved lender's underwriter</li> <li>Credit waiver explanations, debt ratio waiver compensating factors, and overall loan file comments may be documented on this form.</li> </ul>
<input type="checkbox"/>	<b>Uniform Residential Loan Application: FNMA 1003/FHLMC 65</b> <ul style="list-style-type: none"> <li>Not required to be signed by applicant(s) or lender</li> <li>Loan amount is not required to match the loan request in GUS or on Form RD 3555-21</li> </ul>
<input type="checkbox"/>	<b>Income Verification Documentation: Applicable methods</b> <b>Streamlined: Non self-employed:</b> <ul style="list-style-type: none"> <li>Written/Electronic VOE + 1 earning statement with YTD figures</li> </ul> <b>Full Documentation: Non self-employed:</b> <ul style="list-style-type: none"> <li>2 years W-2's + 4 weeks of earning statements with YTD figures + Verbal VOE</li> </ul> <b>Self-Employed:</b> <ul style="list-style-type: none"> <li>2 years personal and business filed income tax returns or IRS transcripts with all schedules + YTD profit and loss statement</li> </ul> <b>Additional Income Types: 551, VA Benefits, Pension, Retirement, etc.</b> <ul style="list-style-type: none"> <li>Refer to HB 9 for acceptable verification documents</li> </ul>
<input type="checkbox"/>	<b>Asset Documentation:</b> <ul style="list-style-type: none"> <li>Document for all applicable household members per 3555.152(d)</li> <li>VOD's, bank or investment statements, gift letters, etc.</li> </ul>
<input type="checkbox"/>	<b>Credit Report: below as applicable</b> <ul style="list-style-type: none"> <li>Credit Report: for loans submitted outside of GUS. GUS loans will have the credit report uploaded.</li> <li>Non-Traditional credit tradelines, as applicable</li> <li>Credit supplements if utilized to support data adjusted from credit report, as applicable</li> </ul>
<input type="checkbox"/>	<b>Credit Report for Non-Purchasing Spouse (as applicable)</b> <ul style="list-style-type: none"> <li>Applies to applicants or property located in a community property state: AZ, CA, ID, LA, NM, TX, WA, WI</li> </ul>
<input type="checkbox"/>	<b>Verification of Rent:</b> <ul style="list-style-type: none"> <li><b>NOT APPLICABLE FOR GUS ACCEPT FULL DOCUMENTATION</b></li> <li>May be applicable for manually underwritten loans with credit scores less than 650</li> </ul>
<input type="checkbox"/>	<b>Mortgage Payoff Statement: if refinance transaction</b>
<input type="checkbox"/>	<b>FEMA Form 086-0-32, Standard Flood Determination Form:</b> <ul style="list-style-type: none"> <li>New construction properties located in 100 year flood plains require additional documentation, including confirmation base flood elevation (BFE) is below lowest habitable floor</li> </ul>
<input type="checkbox"/>	<b>Evidence of qualified alien: if applicant(s) is not a U.S. Citizen</b>
<input type="checkbox"/>	<b>Uniform Residential Appraisal Report (URAR)</b> <ul style="list-style-type: none"> <li><b>NOT APPLICABLE TO STREAMLINED OR STREAMLINED-ASSIST REFINANCE</b></li> <li>FNMA 1004/FHLMC 70 or applicable report as determined by appraiser</li> </ul>


**GUS "Refer" and "Refer with Caution"**

**GUS "Accept" with "Full Documentation" Message**

**Underwritten Without the Assistance of the GUS**

**Applications Not Supported in the GUS**

- Manufactured Housing Pilot Loans



**Streamlined-Assist Refinance**

- Not Supported in the GUS
- Email loan application package to the appropriate Rural Development Production Team

HB 1-3555  
 Attachment 15-A  
 Page 3 of 3

Loan Origination Checklist Streamline Assist Refinance Manual Underwrite Review	
<input type="checkbox"/>	<b>Form RD 3555-21, "Request for Single Family Housing Loan Guarantee"</b> <ul style="list-style-type: none"> <li>Include all pages from current published version</li> <li>Executed by applicant(s) and lender</li> <li>Annual Income Calculation Worksheet must be completed</li> </ul>
<input type="checkbox"/>	<b>Underwriting Analysis: FNMA 1008/FHLMC 1077 or similar form</b> <ul style="list-style-type: none"> <li>Executed by the approved lender's underwriter</li> </ul>
<input type="checkbox"/>	<b>Uniform Residential Loan Application: FNMA 1003/FHLMC 65</b> <ul style="list-style-type: none"> <li>Not required to be signed by applicant(s) or lender</li> <li>Loan amount is not required to match the loan amount on Form RD 3555-21</li> </ul>
<input type="checkbox"/>	<b>Income Verification Documentation: Required for Annual Income Calculations</b> Streamlined Documentation: Non self-employed: <ul style="list-style-type: none"> <li>Written/Electronic VOE + 1 earning statement with YTD figures</li> </ul> Full Documentation: Non self-employed: <ul style="list-style-type: none"> <li>2 years W-2's + 4 weeks of earning statements with YTD figures + Verbal VOE</li> </ul> Self-Employed: <ul style="list-style-type: none"> <li>2 years personal and business filed income tax returns or IRS transcripts with all schedules + YTD profit and loss statement</li> </ul> Additional Income Types: SSI, VA Benefits, Pension, Retirement, etc. <ul style="list-style-type: none"> <li>Refer to HB 9 for acceptable verification documents</li> </ul>
<input type="checkbox"/>	<b>Asset Documentation: Annual Income Calculations</b> <ul style="list-style-type: none"> <li>Document for all applicable household members per 3555.152(d)</li> <li>VOD's, bank or investment statements, gift letters, etc.</li> </ul>
<input type="checkbox"/>	<b>Mortgage Payment History for previous 12 month period</b> <ul style="list-style-type: none"> <li>Credit Report or</li> <li>Verification of Mortgage</li> </ul>
<input type="checkbox"/>	<b>Mortgage Payoff Statement</b>
<input type="checkbox"/>	<b>Uniform Residential Appraisal Report (URAR)</b> <ul style="list-style-type: none"> <li>Only applicable to current Direct Loan borrowers for the purpose of calculating subsidy recapture.</li> </ul>

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Building a Complete Loan Application Package


UTILIZING THE RESOURCES & TOOLS
05

UPLOADING DOCUMENTS TIMELY
04

ASSEMBLING DOCUMENTS
03

COMPLETING FORM RD 3555-21
02


UNDERSTANDING SUBMISSION TYPES
01



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USDA Rural Development  
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## Successful Document Submission

### Timeliness

- Upload documents prior to "Final" submission

### Communication

- Notify Rural Development anytime you upload documents for incomplete files

### Completeness

- Efficiency is the key!
- Follow the checklist

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USDA Rural Development  
U.S. DEPARTMENT OF AGRICULTURE





USDA United States Department of Agriculture

- Eligibility
- Loan Terms
- Borrower
- Employment
- Income and Expenses
- Assets and Liabilities
- Transaction Details
- Additional Data
- Validate Application
- Credit / Underwriting
- View Findings
- Display Documents
- Upload Documents**
- Request Forms
- Loan List
- GUS User Guide
- Withdraw Application

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Upload Document (s)

**Borrower Information**

Borrower ID/Name: 140053376 Homeowner, John  
 Address: 607 N Otis St, Marion, IL 62959

Acceptable file formats include Adobe PDF and TIF (no password protected PDF files). File size is limited to 30MB.

**Add and Index Individual Document(s) into the Image Repository**



User must select the Type of Document and provide the location for each individual document on a separate row by selecting the "Browse" pushbutton. Up to 12 individual documents can be uploaded at a time. Select "Submit Document(s)" to upload individual documents.

Type of Document	File Name	
Select		
Select		
Select		

Type of Document

Select  
 10002 Appraisal Report  
 10006 Underwriting  
 10011 Request for Guarantee  
 Select

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Upload Document (s)

**Borrower Information**

Borrower ID/Name: 140053376 Homeowner, John  
 Address: 607 N Otis St, Marion, IL 62959



Acceptable file formats include Adobe PDF and TIF (no password protected PDF files). File size is limited to 30MB.

**Add and Index Individual Document(s) into the Image Repository**

User must select the Type of Document and provide the location for each individual document on a separate row by selecting the "Browse" pushbutton. Up to 12 individual documents can be uploaded at a time. Select "Submit Document(s)" to upload individual documents.


Type of Document	File Name	
10006 Underwriting	C:\Users\Kristina.Zehr\Desktop\	<input type="button" value="Browse..."/>
10002 Appraisal Report	C:\Users\Kristina.Zehr\Desktop\	<input type="button" value="Browse..."/>
Select		<input type="button" value="Browse..."/>

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**Upload Document (s)**

Please wait while your request to upload documents is processed.



**Borrower Information**

Borrower ID/Name: 140053376 Homeowner, John  
 Address: 607 N Otis St, Marion, IL 62959



Acceptable file formats include Adobe PDF and TIF (no password protected PDF files). File size is limited to 30MB.

**Add and Index Individual Document(s) into the Image Repository**

User must select the Type of Document and provide the location for each individual document on a separate row by selecting the "Browse" pushbutton. Up to 12 individual documents can be uploaded at a time. Select "Submit Document(s)" to upload individual documents.

Type of Document	File Name	
10006 Underwriting	C:\Users\Kristina.Zehr\Desktop\	Browse...
10002 Appraisal Report	C:\Users\Kristina.Zehr\Desktop\	Browse...
Select		Browse...

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**Upload Document (s)**

**Borrower Information**

Borrower ID/Name: 140053376 Homeowner, John  
 Address: 607 N Otis St, Marion, IL 62959

Acceptable file formats include Adobe PDF and TIF (no password protected PDF files). File size is limited to 30MB.

**Add and Index Individual Document(s) into the Image Repository**

User must select the Type of Document and provide the location for each individual document on a separate row by selecting the "Browse" pushbutton. Up to 12 individual documents can be uploaded at a time. Select "Submit Document(s)" to upload individual documents.

Type of Document	File Name	Upload Status
10006	Test Submission Packet.pdf	Successful
10002	Test Appraisal.pdf	Successful
Select		
Select		
Select		

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- Eligibility
- Loan Terms
- Borrower
- Employment
- Income and Expenses
- Assets and Liabilities
- Transaction Details
- Additional Data
- Validate Application
- Credit / Underwriting
- View Findings
- Display Documents
- Upload Documents
- Request Forms
- Loan List
- GUS User Guide
- Withdraw Application

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**Display Documents**

**Borrower Information**



Borrower ID/Name 140053376 Homeowner, John  
 Address 607 N Otis St  
 Marion, IL 62959

*It may take several minutes for individually indexed documents to process and be available for display. Please be patient!  
 Click Document Description hyperlink to display the document you wish to view.*

Document Type	Document Description	Upload Date
10006	Underwriting	3/6/2017
10002	Appraisal Report	3/6/2017

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<b>Credit / Underwriting</b>	
View Findings	(Limited to 2000 characters)
Display Documents	
Upload Documents	
Request Forms	
USDA Administration	
Activity History	
GUS Reports	
Loan List	
Data Modified	
GUS User Guide	
Help	

**Contact Information**  
Lender contact information entered in this section will appear on Form RD 3555-21 and serve as your organization's point of contact for any questions regarding the loan request.


Lender Contact Name (F) [Redacted]  
 Lender Contact Phone Number (F) [Redacted]  
 Lender Contact E-mail Address (F) [Redacted]  
 Lender Contact Lender ID [Redacted]  
 Lender Contact USDA Assigned Branch No. [001]


**Conditional Commitment 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) [Redacted]  
 Recipient 2 E-mail Address [Redacted]  
 Recipient 3 E-mail Address [Redacted]  
 Recipient 4 E-mail Address [Redacted]  
 Recipient 5 E-mail Address [Redacted]

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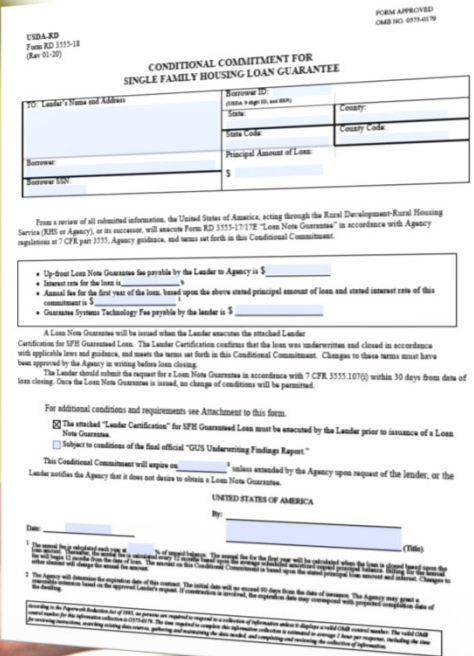
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Form RD 3555-18  
 "Conditional Commitment for Single Family Housing Loan Guarantee"

"NEVER CLOSE A LOAN WITHOUT IT"



FORM APPROVED  
GAS NO. 0076-0179

USDA-RD  
Form RD 3555-18  
(Rev. 01-20)

CONDITIONAL COMMITMENT FOR  
SINGLE FAMILY HOUSING LOAN GUARANTEE

10 Lender's Name and Address	Borrower ID: <small>(enter a digit in the box)</small>	State	County
Borrower:	State Code	County Code	
Borrower SSN	Principal Amount of Loan		
	\$		

From a review of all submitted information, the United States of America, acting through the Rural Development-Rural Housing Service (RHS) or Agency, or its successor, will execute Form RD 3555-1717E "Loan Note Guarantee" in accordance with Agency regulations at 7 CFR part 3555, Agency guidance, and terms set forth in this Conditional Commitment.

- Up-front Loan Note Guarantee fee payable by the Lender to Agency is \$
- Interest rate for the loan is
- Annual fee for the first year of the loan, based upon the above stated principal amount of loan and stated interest rate of this commitment is \$
- Guarantee System Technology Fee payable by the lender is \$

A Loan Note Guarantee will be issued when the Lender executes the attached Lender Certification for SFG Guaranteed Loan. The Lender Certification certifies that the loan was underwritten and closed in accordance with applicable laws and guidelines, and meets the terms set forth in this Conditional Commitment. Changes to these terms must have been approved by the Agency in writing before loan closing.  
 The Lender should submit the request for a Loan Note Guarantee in accordance with 7 CFR 3555.107(i) within 30 days from date of loan closing. Once the Loan Note Guarantee is issued, no change of conditions will be permitted.

For additional conditions and requirements see Attachment to this form.

The attached "Lender Certification" for SFG Guaranteed Loan must be executed by the Lender prior to issuance of a Loan Note Guarantee.  
 Subject to conditions of the final official "GUS Underwriting Findings Report."

This Conditional Commitment will expire on \_\_\_\_\_ unless extended by the Agency upon request of the lender, or the Lender notifies the Agency that it does not desire to obtain a Loan Note Guarantee.

UNITED STATES OF AMERICA

By: \_\_\_\_\_ (Title)  
 Date: \_\_\_\_\_

1 The amount fee indicated each year at \_\_\_\_\_ of all unpaid interest. The amount fee for the first year will be calculated when the loan is closed based upon the fee will begin to accrue from the date of loan closing and will continue to accrue until the principal amount of the loan is paid in full.  
 2 The Agency will determine the expiration date of this contract. The initial date will be 30 days from the date of issuance. The Agency may grant a maximum extension based on the approved Lender's request. If conditions in this contract, the expiration date may be extended with pre-approved completion date of the finding.  
 According to the Federal Acquisition Regulation (FAR) 101-11.6, no person or organization is required to accept information unless it displays a valid OIG control number. The world class contracting marketplace, enabling online document, purchase and contracting on the same web and computing and receiving the collection of information.

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# RESUBMISSION POLICY

## REQUIRED

- Borrowers added or deleted
- Decrease in income
- Decrease in cash assets
- Increase in loan amount
- Increase in interest rate
- Increase in mortgage or personal liabilities of \$51 or more

## NOT REQUIRED

- Decrease in interest rate
- Decrease in loan amount
- Decrease in mortgage or personal liabilities
- Increase in assets
- Increase in mortgage or personal liabilities of \$50 or less

Speaker icon: Seller (or other interested party) contributions may never exceed 6%



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## Building a Complete Loan Application Package

UTILIZING THE RESOURCES & TOOLS	05
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UNDERSTANDING SUBMISSION TYPES	01

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**Subpart C—Loan Requirements**


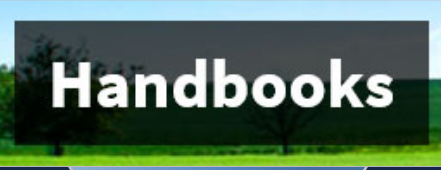
- §3555.101 **Loan purposes.**
- §3555.102 **Loan restrictions.**
- §3555.103 **Maximum loan amount.**
- §3555.104 **Loan terms.**
- §3555.105 **Combination construction and permanent loans.**
- §3555.106 **[Reserved]**
- §3555.107 **Application for and issuance of the loan guarantee.**
- §3555.108 **Full faith and credit.**
- §3555.109 **Qualified mortgage.**
- §3555.110-3555.149 **[Reserved]**
- §3555.150 **OMB control number.**

<https://www.rd.usda.gov/resources/regulations/program-regulations>

 **Bookmark It**

 **Use CTRL F to find answers quickly!**

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**HB-1-3555 SFH GUARANTEED LOAN PROGRAM TECHNICAL HANDBOOK**


A consolidated version of the handbook is available. [HB-1-3555](#) is a large document and may take sometime to load.


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- [Chapter 4](#) - Lender Responsibilities
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- [Chapter 6](#) - Loan Purposes
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- [Appendix 10](#) - Unnumbered Letter and State Supplements

<https://rd.usda.gov/resources/directives/handbooks>

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Monitor posted turn times daily.

Utilize your online resources & tools.

Don't forget to sign up for GovDelivery updates.

SFH Guaranteed Lender

HOME | SFH GUARANTEED LENDER

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- Programs & Services
- Newsroom
- Resources
- Contact Us

COVID-19

An important notice for servicers with loans insured or guaranteed by the Rural Housing Service CARES Act [Forbearance Fact Sheet for Mortgagees and Servicers](#)

Loan Status

We are currently reviewing new loan applications and conditions received on or before 06/19/2020

Subscribe to Notifications

Critical program information such as policy updates, funding status, and automation changes are sent by email through GovDelivery [Sign Up to Receive Critical Updates](#)

Overview

On February 16, 2020 we integrated the Guaranteed Loan Program into a single integrated national team! For more information, please reference our [Integration Information sheet](#).


USDA Rural Development's Guaranteed Loan Program assists approved lenders in providing up to 100% financing for eligible borrowers (households that do not exceed 115% of the [Median Household Income](#)) purchasing homes in [eligible rural areas](#). Automated underwriting assistance through GUS (Guaranteed Underwriting System) allows for expanded ratios and flexible credit.


We now have Single Close Construction-to-Permanent Financing! A single-close loan combines the features of a

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<https://www.rd.usda.gov/page/sfh-guaranteed-lender>

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Contact appropriate Production Team.

Utilize your online resources & tools.

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Download the Full GRH Contact Sheet

Production Teams	States
<a href="mailto:SFHGLPONE@usda.gov">Production Team One SFHGLPONE@usda.gov</a>	AK, AL, AZ, CA, CO, GU, HI, IA, ID, KS, MT, NM, NV, OR, SD, TX, UT, WA, WI, WP, WY
<a href="mailto:SFHGLPTWO@usda.gov">Production Team Two SFHGLPTWO@usda.gov</a>	AR, KY, LA, MN, MO, MS, ND, NE, NJ, NY, OK
<a href="mailto:SFHGLPTHREE@usda.gov">Production Team Three SFHGLPTHREE@usda.gov</a>	CT, DE, GA, IL, MA, MD, ME, MI, NC, NH, RI, SC, VT, WV
<a href="mailto:SFHGLPFOUR@usda.gov">Production Team Four SFHGLPFOUR@usda.gov</a>	FL, IN, OH, PA, PR, TN, VA, VI

File-specific questions should be emailed to the production team responsible for the state. For example, if you had a question regarding a guaranteed loan application in Nebraska, you would email [SFHGLPTWO@usda.gov](mailto:SFHGLPTWO@usda.gov) to contact Team Two.

In most cases, our staff can provide a response within 24 hours during normal business days. We can answer faster if you:

1. Identify the state the application is located; if applicable;
2. Provide applicant's name, if applicable;
3. Include contact information; and
4. Indicate if you would like a call back (otherwise you will receive an email reply)

For general inquiries, please contact [sfhgld.program@usda.gov](mailto:sfhgld.program@usda.gov). This includes questions on policy interpretation, lender training, marketing and outreach and servicing support.

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<https://www.rd.usda.gov/page/sfh-guaranteed-lender>

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