

Loan Packaging Express

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Staffing Updates



Greetings! While I have already had the pleasure of getting to know some of you who are reading this newsletter, I would like to introduce myself to others and look forward to getting to know each and every one of you.

I was selected to serve as the Branch Chief for the Direct Loan Origination Branch (DLOB) in September 2020, and have worked for Rural Development’s (RD) national office since 2015 in both the DLOB and Guaranteed Rural Housing (GRH). Before joining the national office, I spent about 16 years with Iowa Rural Development, serving in the field and state offices in both the Rural Housing and Business-Cooperative Programs. I’m a proud Iowa State alum, and live in Waukee with my husband and our two teenage children. Our son is 13 and a football fanatic; our daughter is 17 and will be graduating in May, so we’re navigating college choices and scholarship applications

world along with all the other trimmings that come with having a high school senior.

I grew up in a hard-working, low-income family, and learned about some of the tough realities of economic insecurity at a young age; one of which was the constant struggle for our family to secure decent, safe, affordable housing. So, it’s been a privilege to be part of the RD team for over 20 years – a team whose very mission is to improve the economy and quality of life in rural America, including helping people obtain safe, affordable housing. It’s a mission that inspires me both personally and professionally. I am very appreciative of our affordable housing partners and look forward to working with you toward a mutual goal of making affordable housing a reality for as many eligible households as our respective resources can reach.

Shannon L. Chase
Branch Chief
USDA Direct Loan Origination Branch



The USDA, Rural Development “Direct Loan Application Packagers” website: <https://www.rd.usda.gov/direct-loan-application-packagers> provides information related to upcoming certified loan application packager trainings, USDA program trainings, intermediary coverage map, resources, and more. Make sure to bookmark and visit the site often to check for updates!

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Tips & Tricks: Navigating the Monthly Partnership Performance Report

The monthly Partnership Performance Report gives an overview and detailed look at loans submitted through partner organizations in the past two years. In it, you can filter information by subject, including location, program description, income classification, and partner organization. In the last newsletter, we looked at an overview of the Partnership Performance report and learned how to navigate the Dashboard tab.

Below is an overview of the content in each tab, as well as tips for navigation and action.

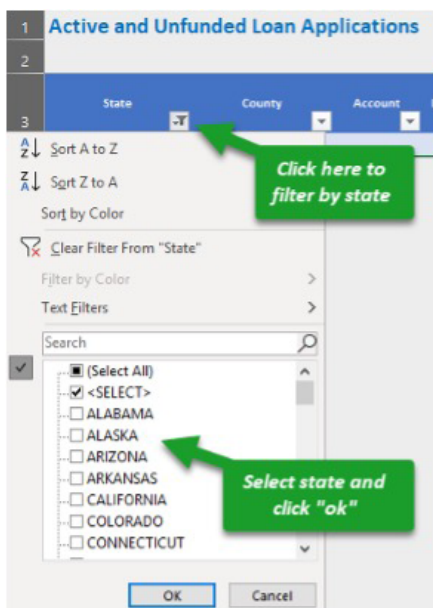
County Tab:

- *Content:* breakdown by county the number of loans and amount obligated.
- *Navigation:* filter by state and program type.

Intermediary – Grantee Tab:

- *Content:* breakdown by packager and state, the number of loans and amount obligated.
- *Navigation:* filter by state and packager name.

Apps on hand Tab:



- *Content:* list of active and unfunded applications that have not been obligated. These are applications upon which an approval decision has not yet been made.
- *Navigation:* select the obligation state to see account information listed.
- *Goal:* an eligibility decision within 30 days; loan approval/funding after a property is submitted for underwriting.
- *Action:* monitor report to ensure processing is timely for an eligibility and loan approval decision, or to withdraw the application. Packagers are encouraged to compare the number of submitted applications to what is recorded on this tab. If there are discrepancies, contact the applicable field office, packager, or intermediary and work together to resolve the discrepancy.

Ranking Tab:

- *Content:* broken down by state; obligation numbers compared by year.
- *Action:* compare total number of obligations and ranking to the prior fiscal year. Reflect on reasons behind the numbers and ranking. If discrepancies are noted, work together to resolve.

eForms Tab:

- *Content:* current applications received through eForms and stage of application.
- *Definitions:*
 - New = application received, but nothing has happened.
 - Pending = application received but has not been fully accepted. Pending review / action from RD.
 - Accepted = application has been accepted as complete and is in process / awaiting decision.
 - Returned = application was deemed incomplete and is returned for resubmission.
 - Rank = a comparative ranking of the number of applications that have been received through eForms.
- *Action:* look at the numbers in each stage. Ensure there is an understanding of which accounts are in each stage, and why. To look at the detailed accounts behind those numbers, refer to the “Apps OnHand” tab.

Elizabeth Lewis

USDA Management & Program Analyst

Packaging in Colorado



What makes Colorado's packaging program successful? Working with partners like Erica Madison, executive director, Habitat for Humanity of the San Juan. Erica is committed to providing affordable housing to at-risk families who otherwise would not have the opportunity of homeownership.

Representative of our partnership is a recent Habitat-sponsored ground blessing in Ridgway attended by USDA Loan Specialist Victoria Martinez. We rely heavily on Habitat and other packagers, as they are the voices promoting our housing program in rural areas. Without their efforts, many families would not get the boost needed to secure affordable housing, which not only provides stability for their families, but also contributes to the overall sustainability of their communities.

During a recent conversation, Erica noted several positive aspects of the Single Family Housing program. These

include the subsidized rate, zero down payment, and Rural Development's efforts to work with applicants to repair negative credit issues. Together, these things help make the dream of home ownership a reality for many. She also said she respects Colorado Rural Development's three loan specialists who work tirelessly with Habitat to provide affordable housing throughout the state, despite the monumental task before them.

It's important to note that Habitat is permitted to use the proceeds from home sales in its revolving fund (rather than having to rely on a donation-only based model). This allows the organization to build more homes; so critical to its vision: *"A world where everyone has a decent place to live."*

Part of creating a positive relationship with packagers includes maintaining open dialogue on what works (and doesn't!) with packaging, and what Rural Development and packagers can do to improve the overall performance of the program. Erica's concerns are like many other packagers' concerns, and include meeting training needs, inconsistency between the intermediary and Rural Development, meeting deadlines, periodic changes in (and interpretation of) government regulations, and the requirement of submitting loans through an intermediary. By being objective, addressing ongoing concerns, and meeting affordable goals, Habitat and Rural Development combine efforts to make the dream of homeownership a reality. This is what ultimately defines the success of both programs. We are grateful for the ongoing opportunity to work with Habitat, and welcome future opportunities to collaborate.

Terry Shek

Housing Program Director
USDA Rural Development – Colorado



Did you know that you can use the [Single Family Housing Eligibility Self-Assessment tool](#) as a way to conduct a pre-eligibility assessment? Simply select an assessment type (build, purchase an existing home, or refinance) then complete the information as prompted. Once an assessment is completed, it can be saved/ amended at a later date.



We would appreciate hearing from you. If you have a success story which highlights the benefits of packaging for the 502 or 504 programs, please contact Tammy.Repine@usda.gov.

Multiple Creditor Packages and Truth in Lending

Packagers who utilize layered funding sources should be familiar with the requirements in [Chapter 12, Code of Federal Regulations \(CFR\) 1026](#). Oversight of, and compliance with, 12 CFR 1026, often referred to as “TRID” – the TILA RESPA Integrated Disclosure rule, or “Know Before you Owe” – resides with the Consumer Financial Protection Bureau (CFPB).

Lenders with TRID-related questions should contact [CFPB](#). Exempt transactions are listed in [12 CFR 1026.3](#), and all lenders must comply with the disclosure requirements set forth in the CFR for the product offered.

In compliance with 12 CFR 1026, [1026.17 \(d\)](#) “Multiple creditor, multiple consumers” – Rural Development (RD) must be notified of partnering lenders’ disclosure requirements in order to issue only one set of disclosures to the consumer. Please include disclosure and fee requirements for participating lenders when submitting them to RD, and feel free to contact your local RD office prior to submission to ensure a streamlined TRID disclosure process.

Andria Hively

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Contact Us

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- www.rd.usda.gov
- [Single Family Housing Direct Home Loan Program](#)
- [RD Regulations and Guidance](#)



For coverage and contact information, please visit the [Single Family Housing Intermediary Map](#).