



USDA Rural Development Single Family Housing Guaranteed Loan Program

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Deputy Director



Committed to the future of rural communities.

Rural Development

Business & Cooperative

Utilities

Community Facilities

Housing

Multi-Family Housing

Single Family Housing

502 Direct

504 Loan & Grant

502 Guaranteed

USDA Rural Development

- 
- **90% Guarantee**
 - **100% to 102% LTV**
 - **No Down payment**
 - **No Mortgage Insurance**
 - **Low and Moderate Income**
 - **No Loan Limits**

USDA Rural Development

- 
- **Rural Areas**
 - **30 Year Fixed Rate Loans**
 - **Solid Portfolio Performance**
 - **Sold on Secondary Markets**
 - **\$3,663,597,113 in Fiscal Year 2007**
 - **Guaranteed Underwriting System**



USDA Rural Development



Guaranteed Underwriting System



Loan Application

- [Home](#)
- [New Application](#)
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Loan List

Loan Search Lender / Broker
ALLIED HOME MORTGAGE

- All Submissions
- Preliminary Submissions
- Final Submissions
- Not Submitted

REFRESH DATA

Beginning Date
11/29/2004

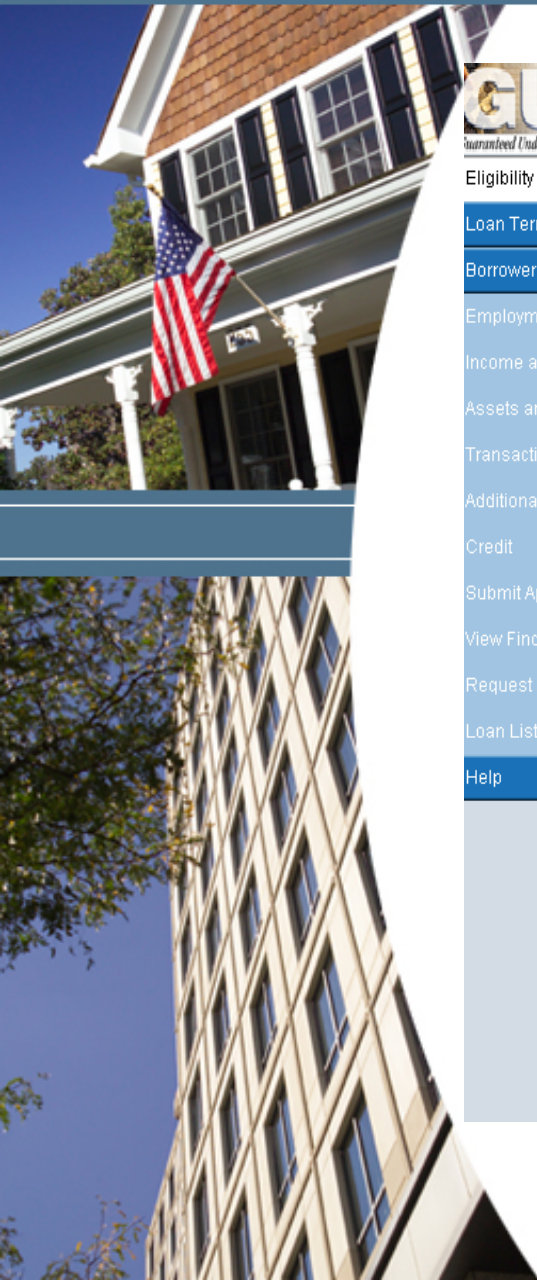
Search Fields
All

Keyword
FIND LOAN

Search Results and Criteria: You have 5 Loans Displayed. Last Modified Date Range 11/30/2004 to 12/03/2004

Borrower/ Lender Loan Number/ USDA Assigned Branch Nbr	Last Modified	Credit Status/ Underwriting Status	Underwriting Recommendation
Koolaid, Willard Linda's new loan 001	12/03/2004	Complete Complete	Submission=Preliminary Underwriting=INELIGIBLE Property=Eligible Income=Eligible
Young, Hal Linda 001	12/03/2004	Complete Complete	Submission=Final Underwriting=REFER Property=Eligible Income=Eligible
Holder, Linda Linda 001	12/02/2004	Unknown Unknown	Submission=Unknown Underwriting=Not Submitted Property=Eligible Income=Eligible
Mcneil, Nelli Linda's timeout 001	12/01/2004	Unknown Unknown	Submission=Unknown Underwriting=Not Submitted Property=Eligible Income=Eligible

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Borrower Name	Lender Loan Number	Agency ID Number
New Application	--	--

[Property](#) | [Household](#) | [Income](#)

Eligibility * = Required to Save Page, P = Required for Preliminary Submission, F = Required for Final Submission

- Eligibility
- Loan Terms
- Borrower
- Employment
- Income and Expenses
- Assets and Liabilities
- Transaction Details
- Additional Data
- Credit
- Submit Application
- View Findings
- Request Forms
- Loan List
- Help

Eligibility

Property Information

Street Address *

City *

State/Zip *

County *

Metropolitan Area (MSA) *

Household Member Information

Number of People in Household *
(The applicant, co-applicant and all other persons who will make the applicant's dwelling their primary residence for all or part of the next 12 months. Foster children and live-in aides shall not be counted as members of the household)

Is Loan Applicant or Co-Applicant age 62 or older?

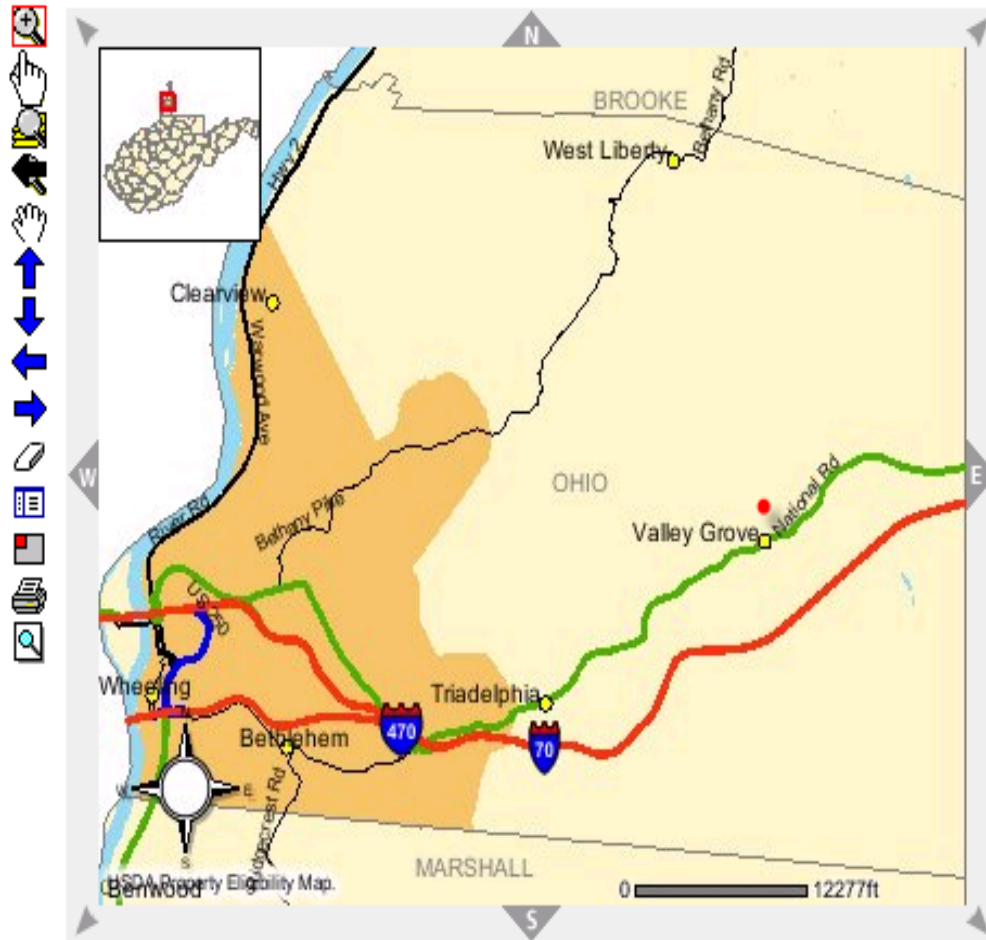
Annual Medical Expenses
(If over 62, enter amount of medical expenses, that when combined with eligible disability expenses, exceed 3% of the Gross Annual Income of the Borrower and Co-Borrower)

Number of residents under 18 years old, Disabled or Full Time Student
(Do not include applicant, spouse or co-applicant in this number)

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West Virginia Property Eligibility



- Legend**
- Cities
 - Major Interstates
 - Interstates and Highways
 - Other Major Roads
 - Secondary Roads
 - Arterial Roads
 - Counties
 - Lakes and Rivers
 - SFH Ineligible Areas
 - States

Single Family Housing Program Income Eligibility Determination Summary

Applicant is **ELIGIBLE** for the Section 502 Guaranteed Rural Housing Loan Program and **INELIGIBLE** for the Section 502 Direct Rural Housing Loan Program based on income entered and Program Income Guidelines in effect as of 10-11-2007. (Applicant must show repayment ability, have a reasonable credit history for the loan requested, and must meet other program requirements.)

[Contact Us](#) for further details on the Guaranteed Loan Program.

[Contact Us](#) for further details on the Direct Loan Program.

Summary of Adjusted Annual Household Income

Annual Household Income : **\$36,000.00**

Total Deductions : **\$600.00**

Household Adjusted Annual Income : **\$35,400.00**

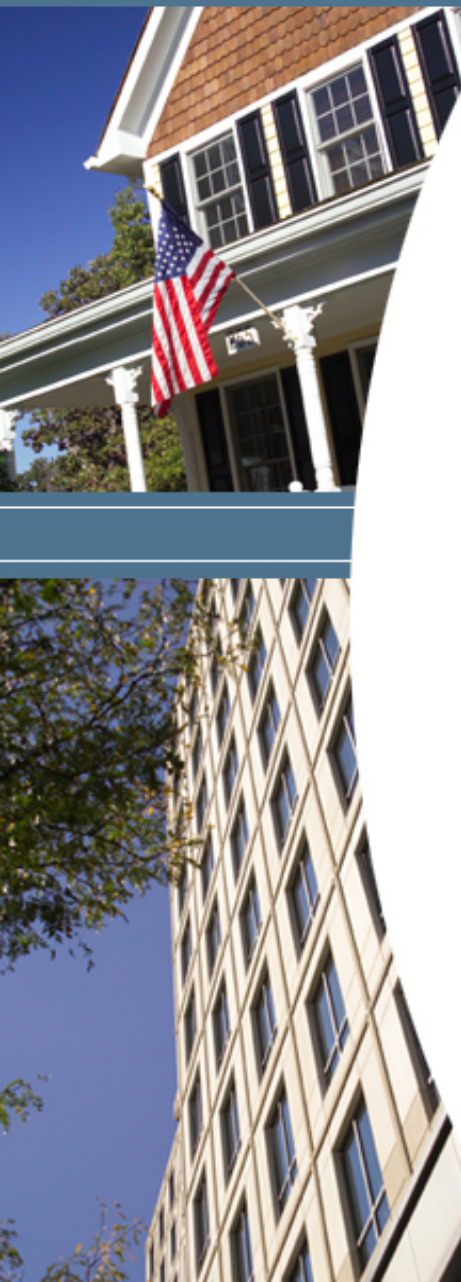
Section 502 Guaranteed Rural Housing Loan Program


Maximum Adjusted Household Income for Selected State and **\$54,850.00**
County :

Section 502 Direct Rural Housing Loan Program

Maximum Adjusted Household Income for Selected State and **\$19,400.00**
County :

Adjusted Household Income Exceeds Maximum Income by : **\$16,000.00**





Borrower Name	Lender Loan Number	Agency ID Number
Benimble, Jack	123456	000000085

[Assets](#) | [Liabilities](#) | [Expenses](#)

Assets-Life Insurance

Owner	Cash Value	Face Amount
Del <input type="button" value="Select One"/>	\$0.00	\$0.00

Liabilities

Account Owner	<input type="button" value="Select One"/>	Include in Liabilities	<input type="button" value="Yes"/>
Creditor Name	<input type="text"/>	Account Type	<input type="button" value="Select One"/>
Address	<input type="text"/>	Account Number	<input type="text"/>
	<input type="text"/>	Balance	<input type="text" value="\$0.00"/>
City	<input type="text"/>	Monthly Payment	<input type="text" value="\$0.00"/>
State/Zip	<input type="button" value="Select One"/> <input type="text"/>		
If mortgage or HELOC, select property	<input type="button" value="Select One"/>	<input type="button" value="Delete"/>	

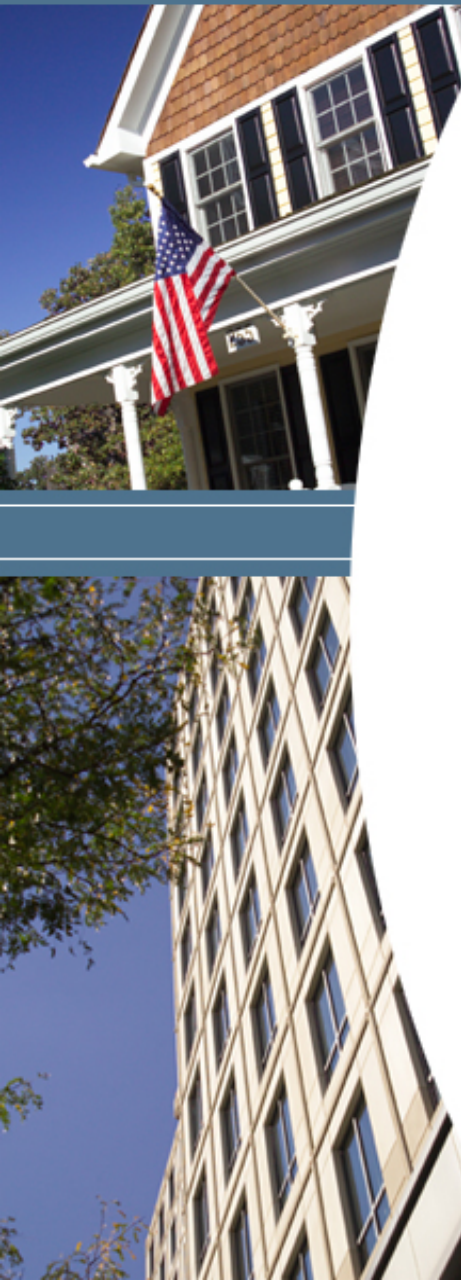
(Properties must be entered using REO Property Information button above in order to be available in list box.)

Additional Expenses

Omit Account Owner	Expense Type	Monthly Payments	Months Left to Pay	Payment Owed	To Explain
Del <input type="checkbox"/> <input type="button" value="Select One"/>	<input type="button" value="Select One"/>	<input type="text" value="\$0.00"/>	<input type="text" value="0"/>	<input type="text"/>	<input type="text"/>

Can auto-populate liabilities from credit report

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Borrower Name	Lender Loan Number	Agency ID Number
Heather	2071668	231514770



[Agency](#) | [Financials](#) | [Loan Purpose](#) | [Checklist](#)

- Eligibility
- Loan Terms
- Borrower
- Employment
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- Request Forms
- USDA Administration
- GUS Reports
- Loan List
- GUS User Guide

USDA Administration

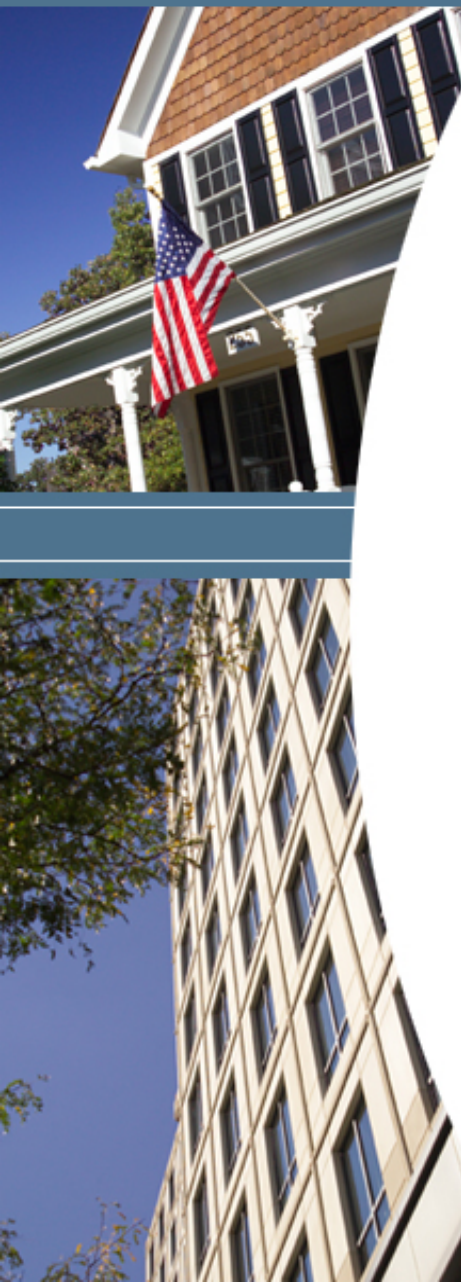
Underwriting Summary

Underwriting Recommendation: ACCEPT

Property Eligibility	Eligible	Primary Borrower	, Heather
Income Eligibility	Eligible		
Loan Eligibility	ELIGIBLE	Submission Type	Final
Borrower Eligibility for:		Submission Date	03/19/2007
, Heather	ELIGIBLE	Submitted By	, janice
, Ricky	ELIGIBLE	Loan Status	Pending
Loan Risk Evaluation	ACCEPT		
Borrower Risk Evaluation for:			
, Heather	ACCEPT		
, Ricky	ACCEPT		

Lender Name: VIRGINIA HOUSING DEVELOPMENT AUTHORITY
 Lender Tax ID:
 USDA Assigned Branch Number: 001
 Lender Loan Number: 2071668
 Agency ID Number: 231514770

USDA Rural Development



Borrower Name	Lender Loan Number	Agency ID Number
, Heather	2071668	231514770



[Underwriting Findings](#) | [Underwriting Analysis](#) | [Credit Report](#)

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LENDER'S REQUIRED CONDITIONS

Prior To Final Submission

#1 624 - Lender must obtain documentation to support income for eligibility and repayment purposes. All sources of income must be validated by the underwriter. Refer to 1980.353 (e) and applicable Administrative Notices for further guidance. Make certain that the eligibility income for the household is updated in the Eligibility section of GUS to reflect verified family household income. Eligibility income may be different than repayment income entered in the application.

Prior To Conditional Commitment

- #1 622 - If the lender is aware of any debts, late payments or derogatory information that has not been made available to the Guaranteed Underwriting System, a risk analysis decision of Accept must be manually downgraded to Refer.
- #2 608 - Certify that no adverse claims against the borrower or property exist and that no lawsuits are pending or anticipated that would affect the borrower or the subject property (RD Instruction 1980 -D, Section 1980.331 (b)).
- #3 2001 - Accept decision is contingent on submission of an appraisal of the subject property and the required environmental documents to the Agency.
- #4 605 - Obtain an appraisal of subject property; Appraisal must be greater than or equal to the proposed loan amount less any guarantee fee being financed and must be completed within 6 months of the date the request for a conditional commitment is submitted to Rural Development.
- #5 604 - Certify that no adverse claims or liens against the property exist and certify that no lawsuit or lien is pending or anticipated that would adversely affect the property.
- #6 601 - Obtain FEMA 81-93, Standard Flood Hazard Determination. If dwelling is in a 100 -yr. floodplain, certify: (a) there are no practical alternatives; (b) community has an approved floodplain area management plan; (c) dwelling location/bldg. plans comply with the approved floodplain management plan; (d) environmental impacts and alternatives were considered per RD Instruction 1940 -G; (e) 1 st floor elev. above 100 -yr floodplain elevation. Life of loan Flood Insurance must be in effect at loan closing.

Prior To Closing

- #1 514 - Verify borrower has sufficient funds available to complete closing transaction.
- #2 607 - Certify that the loan's interest rate does not exceed the maximum limits as defined in RD Instruction 1980 -D, Section 1980.320.
- #3 602 - Certify loan is in a first lien position unless the loan is for a subsequent loan to an existing borrower or there is a transfer and assumption of an existing loan.
- #4 606 - Certify water and water/waste disposal systems if applicable, have been approved by a State or local agency.
- #5 506 - Certify that inspection requirements of 1980.341 (b)(1) are met.

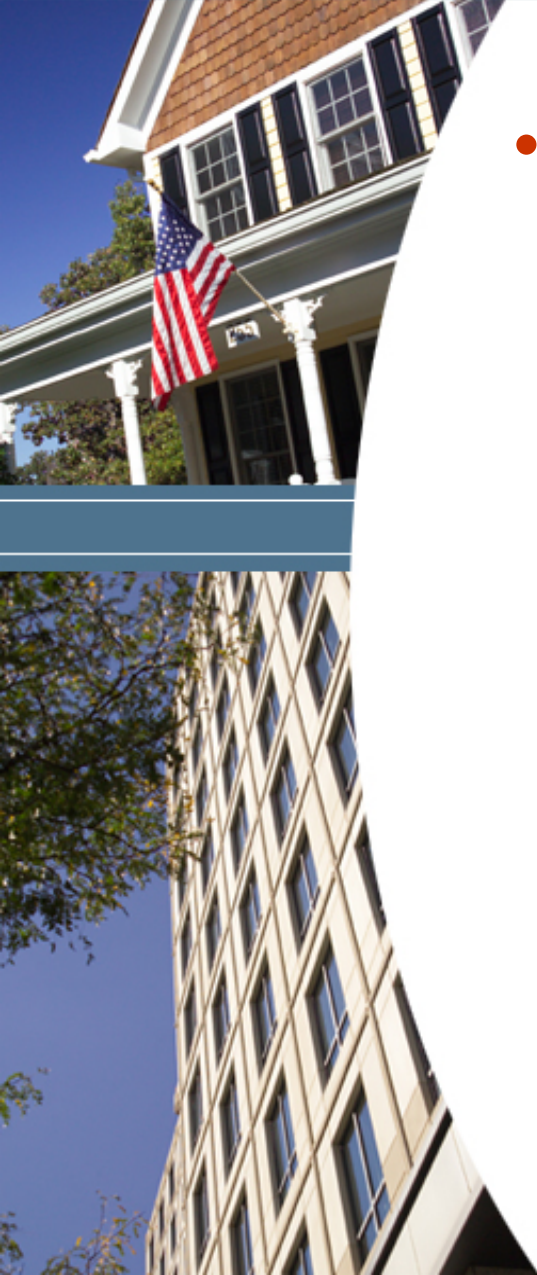
Prior To Guarantee

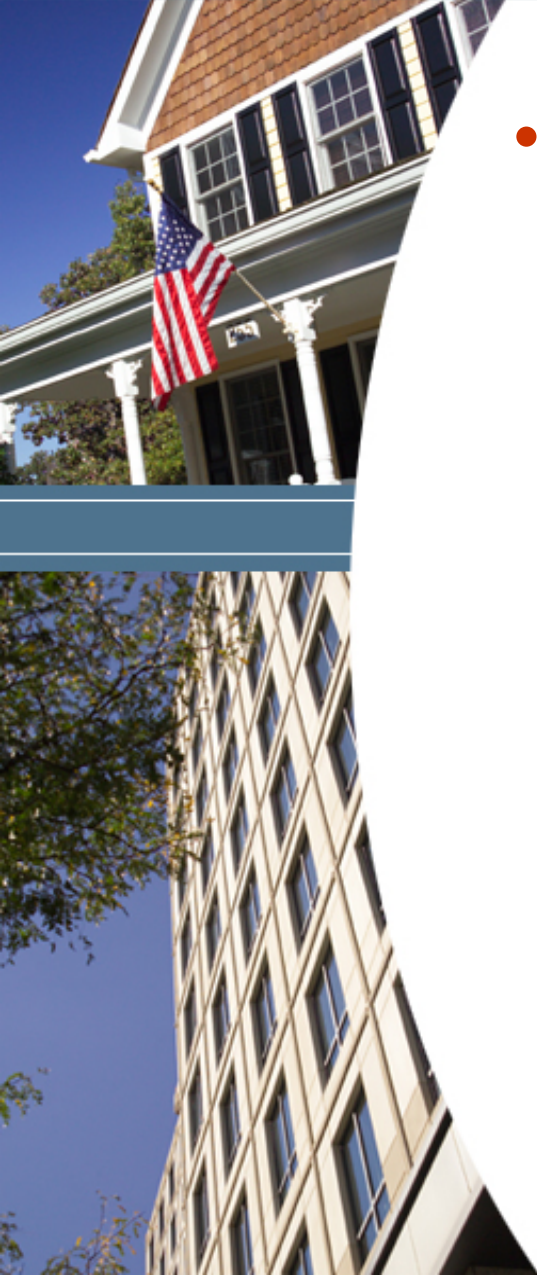
#1 610 - Certify that all the requirements of RD Instruction 1980 -D have been met and that all the requirements listed on the Conditional Commitment (Form RD 1980 -18 and the Attachment to Form 1980 -18) have been satisfied.

RURAL DEVELOPMENT'S REQUIRED CONDITIONS

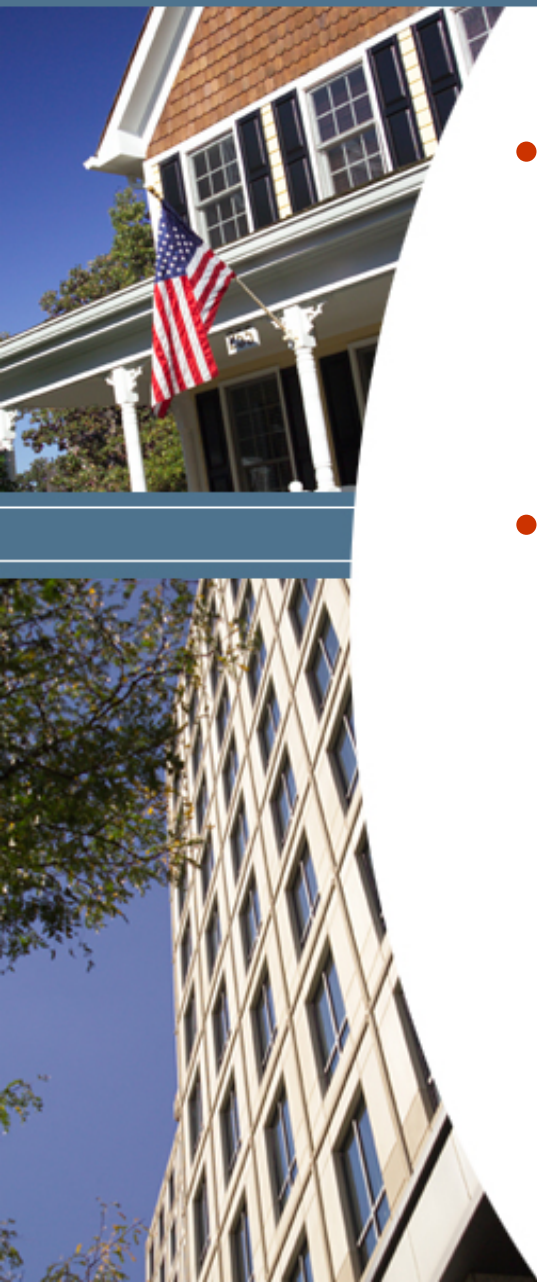
Prior To Final Submission

PREVIOUS
NEXT
PRINT
CLOSE

- 
- **Why Use GUS?**
 - » **Accept = streamlined documentation for conditional commitments**
 - **Appraisal**
 - **Flood Cert**
 - **Form 1980-21**
 - » **Lender file documented (VOE, etc.)**

- 
- **Why Use GUS?**
 - » **Accept = credit history unquestioned**
 - » **Accept = automatic debt ratio waivers**
 - **42.98%**
 - **54.65%**
 - » **55% Accept rate**
 - » **Refer = manual underwriting**

- 
- **GUS Enhancements**
 - » **Screen enhancements - refresh rate, less required fields**
 - » **Import/export enhancement**
 - » **Quick prequalification enhancement**
 - » **Broker/correspondent enhancement**



- **Guaranteed Underwriting System**
 - » **Developed by Rural Development**
- **Government Underwriting System**
 - » **FHA**
 - » **VA**



We want **YOU** to use **GUS** !!!