



USDA Rural Development Single Family Housing Guaranteed Loan Program

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Account

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Financing for
the Customers
in the small
communities
and rural areas!

Flexible credit
and qualifying
Ratios can help
open up a new
market of
homebuyers

- 100% Financing (102% LTV financing including Guarantee fee)
- No Down payment Required/Loan up to appraisal value plus the 2% guarantee fee
- Not limited to first time home buyers
- No Pre-payment penalty
- No Private Mortgage insurance!
- Purchase single family residences
- No cash contribution required from Borrowers
- 30 year fixed rates apply as low as conforming rates
- No reserve Requirement
- Unrestricted Gift Money
- 620 min fico score on Primary. / No scores ok as lack of credit not derogs.
- No explanations of derogs needed if min score is over 620!
- Borrowers must be US citizens or permanent resident aliens
- Properties must be in Eligible RD areas- see website link (<http://eligibility.sc.egov.usda.gov>)
- Maximum income limits found at above website
- Modular homes ok
- Condos: Ok if they meet the standards for Fannie Mae, Freddie Mac, or FHA
- No Manufactured housing
- No Bankruptcy or Foreclosures in last 3 years
- Refinances of previous rural Development loans ok
- No maximum purchase price or mortgage limit
- Repayment ratios are 29/41. Ratio waivers are allowed with compensating factors
- Do not have to be FHA approved to originate!
- (See One Choice checklist for more details)

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"all your choices should be this easy!"