



USDA Loan Program

Credit Score	Per USDA Guidelines.
Maximum Debt to Income Ratio (DTI)	34/46% with GUS Approval.
Maximum Debt to Income Ratio (DTI) - Manual	32/44% & Credit Score of all Applicant(s) is 680 or greater.
Compensating Factors for DTI exceeding Maximum Ratios and/or Manual Underwriting	Cash Reserves available post loan closing are equal to or greater than three months of PITI payments. The applicant(s) have been continuously employed with their current employer for a minimum of two years. Issuance of the Conditional Commitment for a Loan Note Guarantee represents Agency approval of the ratio waiver.
AMI limit	115% of the Area's Median income.
Income Limits	1-4 Member Household: \$110,650. 5-8 Member Household: \$146,050.
Guarantee Fee	1.00%
Annual Fee	0.35%
Non-Traditional Credit	Allowed.
Assumable	Allowed.
Ineligible Properties	Condominium New Construction Modular Homes Co-op properties Leaseholds Income-Producing Land
Age of Documents	120 Days
Age of Appraisal	150 Days
Escrow Holdback	Not Allowed.

Subordinate Financing	Eligible on Purchase Transactions when provided by a Government Entity.
Maximum Cash Back	Cash back is not permitted unless funds from prepaid expenses remain after closing, and the borrower paid these expenses from his/her personal funds.
HOI	The deductible cannot exceed the greater of \$1000, one percent of the policy coverage, or the minimum deductible offered by the borrower's chosen insurance carrier as stated in writing -USDA requires replacement cost coverage in an amount equal to the guaranteed value of the improvements or the unpaid principal balance, whichever is less.
Manufactured Homes	Allowed- Existing manufactured home units with a manufacture date exceeding 20 years from the date of loan closing unless the unit and site are already financed with a Section 502 loan
Non-Permanent Resident Alien	Non-U.S Citizens without lawful residency in the U.S are not eligible. A borrower with Diplomatic Immunity is not eligible. Foreign National are not eligible. Borrowers without social security numbers are not eligible.
Temporary Interest Rate Buydown	2-1 and 1-0 Buydowns are not allowed.