



FL/VI SFH Guaranteed Loan Program From the Florida State Office

Single Family Housing Guaranteed Loan Program

July 8, 2011

INCOME LIMITS HAVE INCREASED IN THE FOLLOWING FL COUNTIES:

Clay, Duval*, Nassau, St. Johns, Okaloosa, and Palm Beach.

*most of Duval County is not eligible. Baldwin, FL, is the only eligible area in Duval County.
Income limits for all other FL/VI counties remain unchanged.

REVISED QUICK GUIDE: The FL/VI Quick Guide has been revised to reflect the income limits changes and the impending change to the Agency's guarantee fee. See the attached Quick Guide. Please share the Quick Guide product overview with your colleagues and customers.

BROCHURE: An attached brochure providing a brief summary of the Agency's guaranteed residential loan product is provided for your use in attracting additional business. It is in MS-Word format so that you can insert your contact information.

BOOKLET: The attached booklet demonstrates the difference between the Agency Guaranteed loan product and the Direct loan. The Direct loan name indicates it is a loan administered 'directly' by the Agency. Attached in both PDF and MS-Publisher formats.



AMPLE FUNDING: The Guaranteed loan program has ample funding. Careful, if you hear from Rural Development that funding is depleted or there is a wait time, they are referring to the "Direct" loan program that is funded separately from the "Guaranteed" loan program. There will be no lapse in the funding cycle despite the reports of a lender that is temporarily shutting down in August while they adjust their internal software to accommodate the October 1 change in the Agency fee. Check with your lender. We believe they are prepared to handle the fee revision. The fee is going DOWN from 3.5% to 2% of the final loan amount. However, beginning Oct 1, servicing lenders will be charged an annual 03% (.003) calculated based on the guaranteed loan amount and based on the average annual scheduled unpaid principal balance for the life of the loan. Details were sent with the most recent newsletter. This is NOT mortgage insurance. Rural Development is a direct guarantor of the loans.

To unsubscribe from this list, please do the following:

Go to <http://www.rdlist.sc.egov.usda.gov> and enter your email address and click on the “FL/VI Single Family Guaranteed Loan Program-SFH Florida” checkbox and then click on the “Unsubscribe” button.

To Subscribe to this list or other available lists or unsubscribe an old email address and subscribe a new email address, go to <http://www.rdlist.sc.egov.usda.gov> and enter your email address and click on the appropriate e-mail list(s) to which you wish to subscribe and then click on the “Subscribe” button.

The U.S. Department of Agriculture (USDA) prohibits discrimination in all its programs and activities on the basis of race, color, national origin, age, disability, and where applicable, sex, marital status, familial status, parental status, religion, sexual orientation, genetic information, political beliefs, reprisal, or because all or part of an individual's income is derived from any public assistance program. (Not all prohibited bases apply to all programs.) Persons with disabilities who require alternative means for communication of program information (braille, large print, audiotape, etc.) should contact USDA's TARGET Center at (202) 720-2600 (voice and TDD). To file a complaint of discrimination, write: USDA, Director, Office of Civil Rights, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410, or call (800) 795-3272 (voice) or (202) 720-6382 (TDD). USDA is an equal opportunity provider, employer, and lender.