

TO: Participating GRH Lenders  
FROM: Iowa's USDA, Rural Housing Service Single Family  
Guaranteed Rural Housing (SF-GRH), November 2003

**\*\* PLEASE DISTRIBUTE TO ALL WHO UTILIZE THE GRH PROGRAM \*\***

## NEW NEWS

### ☺ GRH FY 2004 **FUNDS** ARE AVAILABLE ☺

All reservation requests will be funded as soon as possible. Confirmations will be faxed as they are funded. A huge THANK YOU for your patience and cooperation!

The Iowa GRH Lender **Handbook** has been updated. The entire handbook may always be found at <http://www.rurdev.usda.gov/ia/rhsq.html>. You'll find the latest improvements on the following pages:

- ☆ Page 8
- ☆ Exhibit H
- ☆ Exhibit E
- ☆ Exhibit H-1

Please update your hard copies if you have them!



## \$\$\$\$

Our fax machines are waiting for those reservation requests! We are looking forward to another great year!

Please notice the [1980-86, Request for Reservation of Funds](#) has been updated 10/03.

## LOAN PROCESSING

Our staff remains committed to providing excellent service with a **24 hour turnaround** of complete application packages.

## SERVICING

Servicers are to report on the status of ALL GRH borrowers on a quarterly basis and Delinquent GRH borrowers on a monthly basis. This not only affects the default servicing but also the paid in full process. **Reporting** is done online at USDA LINC <https://usdalinc.sc.egov.usda.gov>. Lenders may call toll free 877-636-3789, or email [guaranteed.loan@stl.rural.usda.gov](mailto:guaranteed.loan@stl.rural.usda.gov) to obtain a Trading Partner Agreement (TPA) to sign up for an ID to access the automated reporting system.

## NEW ANs

ANs for the last 12 months may be found at [http://rdinit.usda.gov/regs/an\\_list.html](http://rdinit.usda.gov/regs/an_list.html).

**AN 3903** – SFHGLP **Refinancing** of Single Family Housing Guaranteed Loans  
<http://rdinit.usda.gov/regs/an/an3903.pdf>

The purpose of this AN is to renew instruction to field staff involved in the GRH loan program of the process used to refinance existing GRH loans. A separate AN is being issued to address the renewal requirements for refinancing an existing 502 Direct loan with a new GRH loan (3902). *This replaces AN No. 3774 which expired on July 31, 2003.*

**AN 3902** – SFHGLP **Refinancing** of Section 502 Direct Loans with Section 502 Guaranteed Loans



<http://rdinit.usda.gov/regs/an/an3902.pdf>

The purpose of this AN is to renew instruction to field staff involved in the GRH loan program of the process used to refinance Direct loans to GRH loans. A separate AN is being issued to address the requirements for refinancing an existing GRH loan with a new GRH loan (3903). *This replaces AN No. 3783 which was issued September 10, 2002. Additional clarification has been added concerning 502 Leveraged Loans. Leveraged Loans may not be refinanced under the GRH program.*

## USEFUL INFO

Iowa GRH Handbook <http://www.rurdev.usda.gov/ia/rhsg.html>

All Iowa GRH Newsletters <http://www.rurdev.usda.gov/ia/rhsgupdate.html>

RD Properties for Sale <http://www.resales.usda.gov/>

USDA, Rural Development <http://www.rurdev.usda.gov/>

Iowa USDA, Rural Development <http://www.rurdev.usda.gov/ia/>



USDA, Rural Development offices will be **closed** on the following holidays:

Tuesday, November 11, 2003 – Veteran's Day

Thursday, November 27, 2003 – Thanksgiving Day

Thursday, December 25, 2003 – Christmas Day

Thursday, January 1, 2004 – New Year's Day

Iowa State Office Single Family Housing Staff

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USDA, Rural Development

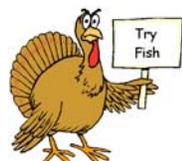
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To request **changes to our email list** such as removals or additions, please e-mail [lynn.eilders@ia.usda.gov](mailto:lynn.eilders@ia.usda.gov) with your request. Be sure to include contact name, business name, location, phone number, and email address. We appreciate your assistance with the maintenance of our email list. Thank you.