

The Guaranteed Loan Program enjoys record loan volume!

Loans to homebuyers invest in local communities!



Committed to the future of rural communities.

HOORAY FOR



**Guaranteed
Rural
Housing
Loans!**

Locate a contact in any state at:
http://www.rurdev.usda.gov/recd_map.html

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Guaranteed Loans:

**The PREMIER 100%
financing program!**



USDA Rural Development's Single Family Housing Guaranteed Loan Program (SFHGLP) assists local lenders to serve more homebuyers with affordable rates and terms. Borrowers benefit from a no downpayment option, while lenders benefit from a 90% loan guarantee. More borrowers will be able to afford a single family residence including:

- First-time homebuyers
- Move-up homebuyers
- Low to moderate income borrowers
- Homebuyers in eligible rural areas

Guaranteed loan benefits include:

- **Higher Loan –to-Values**
No downpayment is required. The maximum loan amount is 100% of the appraised value, plus the one time guarantee fee may be rolled into the loan above the appraised value.
- **No Monthly Mortgage Insurance (MI)**
Mortgage payments without MI allow the borrower to have more available income each month.
- **Competitive Fixed Interest Rates**
Guaranteed loans offer 30 year fixed interest rates.

- **Flexible Credit and Expanded Qualifying Ratios**
Borrowers with non-traditional credit histories may be eligible.
- **Gift/Grant funds allowed**
There is no limit on gift, grant, or bond funds. Seller concessions are allowed.
- **Refinance Option Available**
Section 502 Direct and Guaranteed loans may be eligible to be refinanced into new Guaranteed loans.
- **GUS: Guaranteed Underwriting System**
GUS is an automated underwriting system dedicated to Guaranteed loans. GUS is FREE and available online to approved lenders for fast loan recommendations.



Borrowers apply with an approved local lender of their choice.

Borrowers may work with a real estate professional of their choice.

Eligibility criteria:

- **Home must be located in an eligible rural area.**
Eligible property types include existing and new construction single family residences, condominiums, Planned Unit Development's (PUD's), and new manufactured homes built by an approved dealer-contractor.
- **Household income must not exceed the adjusted income limit for the area.**
- **Be a US citizen, permanent resident, or qualified alien.**

Contact Rural Development to determine property and income eligibility or visit Rural Development's online eligibility website at:

<http://eligibility.sc.egov.usda.gov>

The arrows below indicate where to click for property and income eligibility determinations, and how to locate a state contact for the Guaranteed loan program.

