

## MAXIMUM INCOME LIMITS: NEW HAMPSHIRE

The Maximum income limits, by family size and by area of the State are shown below. Consult the USDA web site for larger family sizes.

Household Size:  
1-4 PERSON                      5-8 PERSON

BELKNAP, CARROLL, CHESHIRE, COOS, GRAFTON  
and SULLIVAN COUNTIES:  
\$86,700                      \$114,444

BOSTON-Cambridge-Quincy METRO:  
\$100,900                      \$133,188

HILLSBOROUGH COUNTY (PART METRO):  
\$91,800                      \$121,176

MANCHESTER METRO:  
\$88,550                      \$116,886

MERRIMACK COUNTY  
\$91,450                      \$120,714

NASHUA METRO:  
\$93,450                      \$123,354

WESTERN ROCKINGHAM COUNTY, LAWRENCE  
METRO, PORTSMOUTH-ROCHESTER METRO:  
\$100,900                      \$133,188

Income from all adults, whether or not they are  
applicants for the loan, must be calculated.  
Deductions from this gross annual income may be  
taken as follows:

1. Deduct \$480 for each member of the household  
under the age of 18
2. Deduct the cost of child care for any children in  
the household under the age of 12. The full  
amount of child care can be deducted, provided  
the payment can be verified in writing
3. Deduct \$400 if one of the loan applicants is over  
the age of 62.

**CONTACT ONE OF OUR ACTIVE  
LENDERS FOR MORE INFORMATION:  
(for a complete list contact us)**

## NEW HAMPSHIRE

BANK OFAMERICA, N.A.  
BRATTLEBORO SAVINGS  
CONNECTICUT RIVER BANK  
DOVER MORTGAGE  
ENVOY MORTGAGE  
FRANKLIN SAVINGS BANK  
JP MORGAN CHASE  
LACONIA SAVINGS BANK  
LAKE SUNAPEE SAVINGS BANK  
MERRIMACK COUNTY SAVINGS  
MERRIMACK MORTGAGE COMPANY  
METLIFE HOME LOANS  
MORTGAGE NETWORK  
NORTHEAST HOME LOAN  
PEOPLES UNITED  
NORTHWAY BANK  
PNC BANK  
PROFILE BANK  
RADIUS FINANCIAL  
REGENCY MORTGAGE CORPORATION  
RESIDENTIAL MORTGAGE SERVICES  
SCHAEFER MORTGAGE CORPORATION  
ST. MARY'S BANK  
SIDUS FINANCIAL  
UNIVERSAL MORTGAGE  
WELLS FARGO MORTGAGE  
WOODSVILLE GUARANTY

## MAXIMUM INCOME LIMITS: VERMONT

The maximum income limits, by family  
Size and by area of the State are shown  
Below. Consult the USDA web site for  
larger family sizes.

Household Size:  
1-4 PERSON                      5-8 PERSON

ADDISON COUNTY  
\$82,250                      \$108,570

CHITTENDEN, GRAND ISLE AND FRANKLIN  
COUNTIES:  
\$88,200                      \$116,424

BENNINGTON, CALEDONIA, ESSEX,  
LAMOILLE, ORANGE, ORLEANS, RUTLAND  
AND WINDHAM COUNTIES:  
\$75,600                      \$99,792

WASHINGTON COUNTY  
\$83,150                      \$109,758

WINDSOR COUNTY  
\$76,850                      \$101,442

Income from all adults, whether or not  
they are applicants for the loan, must be  
calculated. Deductions from this gross  
annual income may be taken as follows:

1. Deduct \$480 for each member of the household  
under the age of 18
2. Deduct the cost of child care for any children  
In the household under the age of 12. The full  
amount of child care can be deducted,  
provided the payment can be verified in  
writing
3. Deduct \$400 if one of the loan applicants is  
Over the age of 62.

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## VERMONT

ALLIED HOME MORTGAGE  
BANK OF AMERICA, N.A.  
BANK OF BENNINGTON  
BENCHMARK MORTGAGE  
COMMUNITY NATIONAL BANK  
CONNECTICUT RIVER BANK  
JP MORGAN CHASE  
MERRIMACK MORTGAGE  
METLIFE HOME LOANS  
NATIONAL BANK OF MIDDLEBURY  
NBT BANK  
NEW ENGLAND FEDERAL CREDIT U  
NORTHEAST HOME LOAN  
NORTHFIELD SAVINGS BANK  
OPPORTUNITIES CREDIT UNION  
PASSUMPSIC SAVINGS BANK  
PEOPLES TRUST CO. OF ST. ALBANS  
PEOPLES UNITED  
PRIME LENDING  
SHELTER MORTGAGE  
SIDUS FINANCIAL  
SUMMIT FINANCIAL CENTER  
UNION BANK  
VERMONT FEDERAL CREDIT UNION  
WELLS FARGO CORP

## WHY USE USDA/RURAL DEVELOPMENT GUARANTEE?

Increases your purchasing power.

No down-payment required. Loans can be for the total purchase price of the home. The up-front guarantee fee of 2.0% can be included in the loan amount. An annual renewal fee of .4% of the outstanding principal balance is also required each year.

Apply at a local lender - a lender of your choice.

Qualifying ratios of 29/41 are generous.

If you have good credit scores over 660, ratios can be stretched to expand your purchasing power. If you have no credit history, lenders can use other alternatives to check your creditworthiness.

No maximum purchase price limits. The only limiting factor is your purchasing power as determined by the ratios.

## OVERVIEW OF THE RURAL DEVELOPMENT (RD) GUARANTEE PROGRAM:

The purpose is to provide low cost mortgage insurance for loans financed through local lenders for applicants who need insurance.

Loans can be used to purchase a single family home, including installation of a new mobile home, modular home, or refinance an existing USDA/RD direct loan.

Unlike the USDA/RD direct program, these loans are not subsidized. There is no recapture of subsidy in the guaranteed program. Summary of features for purchase transactions include:

- 102% LTV Financing.
- One-time up-front fee of 2% for acquisition and .4% annual fee
- Fixed rate 30 year term.
- No purchase price limits.
- Income up to 115% of county median.

## WHAT ARE THE ALLOWABLE RATES AND TERMS AND FEES?

Interest rates are negotiated between the applicant and the lender. The rate must be fixed for a 30 year term.

Loans may be made up to 102% of the appraised value if the fee is included in the loan.

You will be responsible for typical loan closing expenses. Gifts and seller contributions can assist in payment of these expenses. Escrow accounts must be established for taxes and insurance.

## WHAT ARE THE PROPERTY REQUIREMENTS

The property must be a single family unit or an approved condominium unit.

Homes must be located in designated rural areas. In Vermont, the following communities are ineligible: Burlington, South Burlington, Winooski, Essex Junction and parts of Colchester. In New Hampshire, the following communities are ineligible: Concord, Derry, Dover, Hudson, Keene, Londonderry, Manchester, Merrimack, Nashua, Portsmouth, Rochester, Salem, and parts of Goffstown and Hooksett. All other communities are eligible.

Camps, existing mobile homes, and multifamily dwellings cannot be financed.

Income-producing property cannot be financed. Homes may be new construction stick built, modular, or new manufactured housing is acceptable on individual sites.

## WHAT ARE THE APPRAISAL AND INSPECTION REQUIREMENTS?

Standard appraisal documents are acceptable.

The dwelling must be determined to be decent, safe, and sanitary. This can be verified by a home inspection report or an appraisal completed by an FHA Roster Appraiser that Property meets HUD Minimum Requirements.

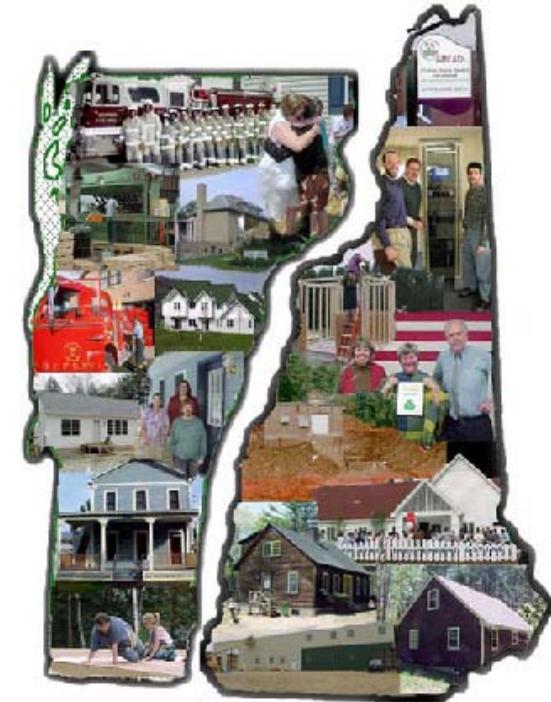
Private water supplies must be tested for state health standards.

## WHAT LOANS CAN BE REFINANCED UNDER THIS PROGRAM?

Existing USDA, Rural Development Loans under the Direct Section 502 program or existing USDA, Guaranteed Home loans may be refinanced using this program. The up-front fee to refinance is 2% of the new principal balance; and an annual fee of .4% is paid by the lender each year on the average annual outstanding principal balance of the loan.

USDA is an Equal Opportunity Provider, Employer and Lender. To file a complaint of discrimination write USDA, Director, Office of Civil Rights, 1400 Independence Avenue, S. W. Washington, DC 20250-9410 or call (800) 795-3272 (voice).

# BUYER INFORMATION FOR GUARANTEED MORTGAGE LOANS



Visit our Web Site at:  
[www.rurdev.usda.gov/vt](http://www.rurdev.usda.gov/vt)

(Revised 1-30-2013)