



Committed to the future
of rural communities.

GUARANTEED PROGRAM VERMONT QUICK REFERENCE GUIDE

INCOME LIMITS

HOUSEHOLD SIZE:

1	2	3	4	5	6	7	8
ADDISON COUNTY							
\$50,800	\$58,100	\$65,350	\$72,600	\$78,400	\$84,200	\$90,000	\$95,850

CHITTENDEN COUNTY (Non-MSA towns of Bolton, Buels Gore, Huntington, Underhill, Westford)							
\$59,350	\$67,850	\$76,300	\$84,800	\$91,600	\$98,350	\$105,150	\$111,950

BURLINGTON METROPOLITAN STATISTICAL AREA (MSA), Includes the following towns (Chittenden, Franklin and Grand Isle Counties): Alburg, Bakersfield, Berkshire, Charlotte, Colchester, Enosburg, Essex, Fairfax, Fairfield, Fletcher, Georgia, Grand Isle, Highgate, Hinesburg, Isle La Motte, Jericho, Milton, Montgomery, North Hero, Richford, Richmond, St. Albans Town and City, Sheldon, St. George, Shelburne, South Hero, Swanton, Williston

\$56,850	\$64,950	\$73,100	\$81,200	\$87,700	\$94,200	\$100,700	\$107,200
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WASHINGTON COUNTY							
\$52,750	\$60,300	\$67,800	\$75,350	\$81,400	\$87,400	\$93,450	\$99,450

WINDSOR COUNTY							
\$50,400	\$57,600	\$64,800	\$72,000	\$77,750	\$83,500	\$89,300	\$95,050

ALL OTHER COUNTIES							
\$48,700	\$55,700	\$62,650	\$69,600	\$75,150	\$80,750	\$86,300	\$91,850

MORTGAGE INSURANCE FEE

Borrower pays **2.0%** up-front fee at closing. No monthly Insurance Premium.

RATIO REQUIREMENTS

29% HOUSING - Can stretch with compensating factors including credit scores 660+
41% TOTAL DEBT - includes all debts with more than 6 payments remaining- flexible with 660+ credit score

RATES AND TERMS

Must be 30 year fixed rate
Buy-downs authorized, up to 2/1
VHFA Cash Assistance, 0 point program
and Stepped Rates can be used
Saleable to Fannie or Freddie

CREDIT HISTORY

No minimum score required
NO CREDIT is good credit
Credit Reports must show no more than one payment over 30 days, in the past 12 months
Bankruptcy/Foreclosure must be over 36 months old

PROPERTY REQUIREMENTS

Single Family Homes,
Condos/Townhouses
Mobile Homes ONLY if brand new, on a lot, not in a park, purchased from an approved dealer/contractor
Lot value no more than 30% of total value

LOAN PURPOSE

Acquisition Loans:
102% LTV if including fees
No Purchase Price Limits
Refinance Loans:
Only for current RD loans
0.5% upfront fee at closing

INELIGIBLE AREAS

Burlington, South Burlington, Winooski, Essex Junction, southeast quadrant of Colchester

FOR MORE INFORMATION, CONTACT:

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UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL DEVELOPMENT
RURAL HOUSING SERVICE (RHS)
GUARANTEED RURAL HOUSING (GRH)

USDA-RHS
Form RD 1980-86
(10-03)

FORM APPROVED
OMB NO. 0575-0078

REQUEST FOR RESERVATION OF FUNDS
ST. JOHNSBURY, VT FAX: 802 748-1621

LENDER INFORMATION:

Submitting Lender Name: _____ **Tax I.D. No.** _____

Address: _____

Lender Contact Person: _____

Contact Phone No. () _____ **Ext.** _____ **Fax No. ()** _____

RHS Approved Lender (Complete when Submitting Lender [listed above] is not an RHS Approved Lender):

Name: _____ **Tax I.D. No.** _____

APPLICANT / PROPERTY INFORMATION:

Reservation Amount Requested: \$ _____ Applicant and Co-Applicant are both First Time Homebuyers

Is this a Refinance Loan? If Yes, Loan being refinanced is a RHS Guaranteed Loan **OR** Direct Loan

Applicant Information	Co-Applicant Information
Name: _____	Name: _____
SSN: _____	SSN: _____
OPTIONAL: (Please circle or mark as appropriate)	OPTIONAL: (Please circle or mark as appropriate)
Veteran: Yes No Disabled: Yes No Gender: M F	Veteran: Yes No Disabled: Yes No Gender: M F
Ethnicity: (Check Only One Box) <input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino	Ethnicity: (Check Only One Box) <input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino
Race: (Check as many boxes as applicable) <input type="checkbox"/> American Indian or Alaska Native <input type="checkbox"/> Asian <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Other Pacific Islander <input type="checkbox"/> White	Race: (Check as many boxes as applicable) <input type="checkbox"/> American Indian or Alaska Native <input type="checkbox"/> Asian <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Other Pacific Islander <input type="checkbox"/> White
Marital Status: <input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Unmarried	Marital Status: <input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Unmarried

Property Address: _____

City, State, Zip Code: _____ **County:** _____

We are processing an application from the above named person(s), and expect to have a complete package to you within 60 days. Please reserve funds for this loan. We have reviewed the applicant's(s') income and credit history and have tentatively determined the applicants(s) has sufficient qualifying income and credit history to proceed with this application.

Date: _____

(Authorized Lender Representative / Official)

According to the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0575-0078. The time required to complete this information collection is estimated to average 30 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.