

SPECIAL POINTS OF INTEREST

**LOAN VOLUMES STILL
RISING!**

INCOME LIMITS FOR 2008

**SEEKING BI-LINGUAL
LENDERS**

NEW ANs RE-ISSUED

TRAINING OPPORTUNITY

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LISTSERV**

GIVE US A CALL!

Contact us at Rural Development to help you finance a home, multi-family housing, business, community facility or water and waste system in a rural area.

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Happy Spring!

GRH LOAN VOLUMES CONTINUE

Thanks to your efforts, we have been able to issue Conditional Commitments on 374 loans for over \$40.9 million – a 63% increase over last year at this time. We continue to experience record levels of GRH loan volume both in Wisconsin and Nationally. Let us know how we can help you reach more customers with GRH financing this spring!

NEW INCOME LIMITS PUBLISHED

Effective March 19th the income limits for the GRH loan program were updated. The new adjusted annual income limits based on household size and county are posted on the national eligibility website as well as the Wisconsin Rural Development website at: <http://www.rurdev.usda.gov/wi/programs/rhs/sfhg/index.htm> No changes occurred in 8 counties, however, the remaining counties received increases ranging from .7% to 5%. The counties in the “All Other” category were increased by 3.2%. No counties had their income limits decreased.

BI-LINGUAL LENDERS NEEDED

We are seeking your assistance to meet our Agency’s goal of increasing minority home ownership in Wisconsin this year. We would like to expand our current website listing of individual loan originators who are fluent in Spanish, Hmong, or other languages to assist minority applicants who contact our Agency seeking to use the GRH loan program. We would like to obtain complete contact information from bilingual loan originators, including the originator’s name, the lender’s name, street address, e-mail address, toll free numbers, link to website, languages spoken, etc., so that we can make appropriate referrals. Our goal is to provide better access to home ownership for minority home buyers who are eligible for GRH assistance. Please email your bilingual loan originator’s contact information to Kristin.Peterson@wi.usda.gov.

**Interested in reading more on
one of our ANs?**

**Click [here](#) to view a complete
listing of ANs.**



LOAN ORIGATION ANS RE-ISSUED

On February 28, 2008, RD AN 4337, "Single Family Housing Guaranteed Loan Program: Conditional Commitment for Loan Guarantee; Proposed New Construction", was issued to replace RD AN 4249 with the same title. This AN restates the Agency policy for granting extensions to Conditional Commitments when the construction period exceeds 180 days.

On February 28, 2008, RD AN 4335, "Single Family Housing Guaranteed Loan Program: Refinancing of Section 502 Direct Loans with Section 502 Guaranteed Loans", was issued to replace RD AN 4238 with the same title. This AN clarifies the process and documentation for lenders who assist an existing USDA Rural Development borrower with the refinance of their Direct 502 loan using the GRH loan program.

On February 28, 2008, RD AN 4336, "Single Family Housing Guaranteed Loan Program: Refinancing of Single Family Housing Guaranteed Loans", was issued to replace RD AN 4239 with the same title. This AN clarifies the process and documentation for lenders who assist an existing USDA Rural Development GRH borrower with the refinance of their existing loan using the GRH loan program.

TRAINING OPPORTUNITY

In February and March we completed a number of well attended lender training sessions across the state to recognize our Million Dollar GRH lenders and to provide updates on other guaranteed lending

opportunities available through USDA Rural Development. Our Business and Industry, Community Facility, and Multi-Family Housing programs all contain loan guarantee provisions that allow lenders to profitably expand their customer base, while at the same time, manages their risk. If you did not have a chance to attend one of these lender training sessions or would like an update on the GRH program for your staff, please contact your nearest Area Office. You can find the Area Office that serves your market at: <http://www.rurdev.usda.gov/wi/contact/rdoffices.htm/>

UPDATED ADMINISTRATIVE NOTICES

The updated Administrative Notices (ANs) referenced in this newsletter are available on our national website at: <http://www.rurdev.usda.gov/regs/>. They will soon also be available in the "What's New?" folder at the GRH Loan Origination and Servicing Handbook website. The internet address for this folder is: <http://www.rurdev.usda.gov/wi/programs/rhs/sfhg/handbook/new.htm>.

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