

Loan Information												
Borrower:					Loan Number:							
Checklist												✓
Property must be located in an eligible state (circle state):												
AK	AL	AR	AZ	CA	CO	FL	GA	ID	IL	IN	KY	KS
MI	MO	MS	MT	ND	NV	NJ	NM	NC	OH	OK	OR	RI
SC	SD	TN	TX	UT	WA	WI	WV					
New interest rate is minimum 1% lower than loan current note rate Previous rate: _____ New Rate: _____												
Max loan amount is based on the unpaid principal balance of the existing loan, plus accrued interest, plus eligible closing costs, plus the guarantee fee. <small>(Note: Escrow shortages, unpaid late fees or any other fees due to current servicer, expedited payoff fees, fax payoff delivery fees, inspection and/or appraisal fees if any, and discount points charged to the borrower if borrower is not under the low income limits are all <u>ineligible</u> to be financed into the new loan. This is not an all-inclusive list. Net payoffs, where impounded escrows reduce the unpaid principal balance, are not allowed.)</small>												
Maximum origination fee = 1% (Line 801 HUD-1). If Line 801 exceeds 1% of loan amount, please provide breakdown of fees												
No cash back allowed. Minimal cash back due to minor closing cost differences must be applied as a principal paydown.												
Mortgage history verified, last 12 months must be 0 x 30												
Qualifying credit score for pricing purposes _____												
DTI = _____ (no maximum, however a number is needed for compliance reporting)												
Employment verification – Borrower(s) must be employed or have alternate sources of income (e.g., retirement income, social security income, disability income, alimony or child support) Reduction in income during the last 6 months may require further review.												
Verify Household Income is within Guaranteed Rural Housing Program Income Limits												
Verify no borrowers have been removed from original loan (unless deceased)												
Verify original loan is a Single Family <u>Guaranteed</u> Rural Housing Loan (not USDA <u>Direct</u>)												

Reviewer: _____

Date: _____