

PROCEDURE NOTICE

RD HANDBOOK CHANGES

INSERT RD HB-1-3555 (WSAL)

SINGLE FAMILY HOUSING GUARANTEED LOAN PROGRAM TECHNICAL HANDBOOK.

The following updates were made to HB-1-3555, Chapter 8 to make minor grammatical and formatting changes, correct discrepancies, and provide clarification for easier understanding of guidance.

Paragraph 8.2 Applicant Eligibility Requirements.

Removed "whether adequate or inadequate" from first paragraph of this section due to conflict with the actual criteria when applicants can purchase another home.

Changed "homeowner to applicant's" in order to be consistent with other areas of the chapter and handbook.

In the first bullet of the criteria section, added "by the time the guaranteed loan is loan is closed" to clarify when this requirement would need to be met.

To place further emphasis and better clarify that there are many circumstances as to why the applicants home no longer meets their needs. Therefore, "whether adequate or inadequate" was added to the fourth bullet.

Minor revisions were made to section on repayment income for rents received less than or more than 24 months.

A non-inclusive list for all other parties to the transaction was added that should be checked for debarment on the SAM.GOV website.

Added that the lender should provide documentation to the Agency when the first three bulleted items from the Agency's definition of traditional conventional credit are met.

The "sale proceeds of a real estate owned property" is now included in the conventional credit test.

The temporary waiver for the non-U.S. citizens and the acceptable documentation to meet the waiver requirements was added.

RD HANDBOOK CHANGES

INSERT RD HB-1-3555

(WSAL)

Changed file submission requirements for SAVE verifications for loans unsupported in GUS as a direct impact from the Agency's mandatory use of GUS.

REMOVE

Table of Contents:
Pages 3 & 4; and
Chapter 8 dated 03-09-16:
Pages 1 thru 8.

INSERT

Table of Contents:
[Pages 3 & 4 revised;](#)
Chapter 8 dated 03-09-16:
[Pages 1 thru 9 revised 08-16-22.](#)

FORMS

REPLACEMENT

RD 1955-62

(WSAL)

PROGRAM LOAN COST EXPENSE revised 08-22.

Prescribed in RD Instruction 2024-A. The Form and FMI are revised to correct field text descriptions and entry selections/fillable entry lines and to allow signature space to distinguish between the PLCE Coordinator and the Budget Analyst funds certifying. Changes to the FMI also includes, to correctly identify responsible parties for each Block preparation. The Form and FMI can be located on the eForms website [eForms Home \(usda.gov\)](http://eForms Home (usda.gov)).

REMOVE

FMI dated 06-23-20.

INSERT

FMI revised 08-16-22.

NO SPECIAL PROCEDURE NOTICE RELEASED.

oOo