

RURAL HOUSING LOAN APPLICATION PACKAGE

TO: Rural Development

We have concluded that the applicant appears to meet the Agency's borrower eligibility requirements and their selected property is in an eligible rural area.

Consequently, the following items (which were sequentially assembled in stages as outlined below) are being submitted for _____ (name of applicants). The applicant seeks to obtain Agency financing to _____ (buy house, repair house, build house, etc.) at _____ (location or address of property).

ALL ITEMS MUST BE CHECKED AND INCLUDED UNLESS AN ITEM IS NOT APPLICABLE TO THE PACKAGE.

Stage 1 - Preliminary Eligibility Processing

- Copy of the formal letter provided to and signed by the applicant stating that packaging services are optional, outlining the packager's role, and disclosing the total packaging fee as permitted by the Agency.
- A signed/dated Form RD 3550-1, "Authorization to Release Information," for each adult household member.
- Verification of the applicant's identity (copy of driver's license, passport, or similar picture identification).
- Copy of the applicant's social security card.
- Verification that the applicant meets the Agency's credit-worthiness requirements.
- For first-time homebuyers, verification that the applicant has completed the required homeownership education training provided by a certified provider. Contact the Rural Development State Office for a list of providers.
- A complete copy of the applicant's latest filed and signed Federal Income Tax return with all applicable schedules along with all related IRS Forms W-2, "Wage and Tax Statement." If unavailable, applicant signed IRS Form 4506-T, "Request for Transcript of Tax Return," and packager directly obtained a transcript of the tax return.
- Verification of ALL household income using the verification requirements and procedures table in HB-1-3550, Chapter 4. The preferred source of verification, as provided in HB-1 -3550, Chapter 4, must be used unless it cannot be obtained without cost.

This form is required to be used by packagers of Rural Development applications to provide necessary information for a determination of applicant eligibility for a rural housing loan.

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not 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 0575-0172. The time required to complete this information collection is estimated to average 15 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.

- Verification of ALL applicable deductions to annual income using the aforementioned verification requirements and procedures table.
- If the applicant has minimal debt, significant nonretirement assets, and/or low repayment ratios, narrative explaining why the applicant is unable to obtain credit from other sources on terms and conditions they can reasonably be expected to fulfill.
- A completed and signed/dated Form RD 3550-4, "Employment and Asset Certification."
- Copies of the applicant's two most recent consecutive bank statements.
- Other applicable items collected at this stage that are being submitted include:

Stage 2 - Property

- Sales agreement; Form RD 3550-34, "Option to Purchase Real Property"; or other form approved by applicable State Board of Realtors.
- Verification that the property is located in an eligible rural area using the following link:
<http://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do?pageAction=sfp&NavKey+property@11>
- Location map with the property address and directions to the property.
- Copy of deed or legal description.
- Copy of existing survey or plot plan drawn to scale (if available).
- Property tax history and/or assessment information sheet.
- Evidence of ownership if the applicant owns the subject property.
- For new construction, certified plans, specifications, and cost estimates.
- For existing dwellings, list of necessary repairs and cost estimates (if applicable).
- Other applicable items collected at this stage that are being submitted include:

Stage 3 - Prior to Submission to Rural Development

- Form RD 410-4, "Application for Rural Assistance (Non Farm Tract) Uniform Residential Loan Application," completed using information gathered in Stages 1 & 2 and with the applicant's original signature.
- Copy of the packager's final calculations on the applicant's payment assistance and maximum loan amount using the spreadsheets as provided by the Agency.
- Other applicable items collected at this stage that are being submitted include:

Check if applicable:

- A conditional commitment has been issued on this house.
- A conditional commitment is being requested on this house.

EQUAL OPPORTUNITY IN HOUSING CERTIFICATION

TO INDUCE THE RURAL HOUSING SERVICE (HEREIN REFERRED TO AS USDA) TO MAKE A LOAN FOR PROPERTY INCLUDED IN THIS REQUEST, THE UNDERSIGNED, WHO IS A PACKAGER HEREBY AGREES THAT:

A.) NEITHER THE UNDERSIGNED NOR ANYONE AUTHORIZED TO ACT FOR THE UNDERSIGNED HAS DECLINED TO SELL ANY SUCH PROPERTY OR PACKAGE AN APPLICATION FOR A PROSPECTIVE PURCHASER BASED ON THE FOLLOWING LAWS:

THE EQUAL CREDIT OPPORTUNITY ACT. PROHIBITS CREDITORS OF DISCRIMINATING ON THE BASIS OF RACE, COLOR, RELIGION, NATIONAL ORIGIN, SEX, MARITAL STATUS, AGE (PROVIDED THAT THE APPLICANT HAS THE CAPACITY TO ENTER INTO A BINDING CONTRACT), OR BECAUSE ALL, OR PART OF THE APPLICANT'S INCOME DERIVES FROM PUBLIC ASSISTANCE.

THE FAIR HOUSING ACT, PROHIBITS DISCRIMINATION IN REAL ESTATE RELATED TRANSACTIONS, OR IN THE TERMS OR CONDITIONS OF SUCH A TRANSACTION, BECAUSE OF RACE, COLOR, RELIGION, SEX, NATIONAL ORIGIN, FAMILIAL STATUS OR DISABILITY.

B.) MISREPRESENTATION UNDER OR NONCOMPLIANCE WITH THE PROCEEDING PARAGRAPHS SHALL BE A PROPER BASIS FOR THE TERMINATION OF THE SERVICES OF THE UNDERSIGNED AS A PACKAGER OF APPLICATIONS TO THE USDA.

IN ADDITION, THE UNDERSIGNED AGREES THAT THE DENIAL, OF PARTICIPATION IN ANY PROGRAM ADMINISTERED BY THE FEDERAL HOUSING ADMINISTRATION OR THE DEPARTMENT OF VETERAN AFFAIRS BECAUSE OF REFUSAL. TO SELL A RESIDENTIAL PROPERTY TO ANY PERSON AS STATED ABOVE, SHALL BE A PROPER BASIS FOR THE TERMINATION OF THE SERVICES OF THE UNDERSIGNED AS A PACKAGER OF APPLICATIONS TO THE USDA.

WARNING: SECTION 1001 OF TITLE 18, UNITED STATES CODE PROVIDES: "WHOEVER, IN ANY MATTER WITHIN THE JURISDICTION OF ANY DEPARTMENT OR AGENCY OF THE UNITED STATES KNOWINGLY AND WILLFULLY FALSIFIES, CONCEALS OR COVERS UP BY ANY TRICK, SCHEME, OR DEVICE A MATERIAL FACT, OR MAKES ANY FALSE, FICTITIOUS OR FRAUDULENT STATEMENTS OR REPRESENTATIONS, OR MAKES OR USES ANY FALSE WRITING OR DOCUMENT KNOWING THE SAME TO CONTAIN ANY FALSE, FICTITIOUS OR FRAUDULENT STATEMENT OR ENTRY, SHALL BE FINED UNDER THIS TITLE OR IMPRISONED NOT MORE THAN FIVE YEARS, OR BOTH.

Signature of Packager _____ Address _____

Title _____

Date Submitted _____

Date Received _____ by _____ *Loan Originator*