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first community mortgage

# USDA Streamline and Streamline Assist



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# THE BASICS



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- No appraisal required
- Existing USDA loan to be eligible for the Streamline or Streamline Assist
- Tax transcripts – to verify meets annual adjusted household income
- Any 2nd lien to be resubordinated
- Seasoning requirements 180 days prior to submission

# DOCUMENTATION - STREAMLINE



1. Credit qualifying minimum credit score 580
2. Clear CAIVRS
3. Income documentation – full documentation
4. 1 month bank statement to verify funds to close – Large deposits documented single deposit is  $\geq \$1,000.00$  and/or if pattern of unsourced deposits
5. GUS required
6. Copy of 1st mortgage note
7. Add/Remove borrowers allowed at least one borrower on the old loan must remain

# DOCUMENTATION - STREAMLINE ASSIST



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The differences between Streamline and Streamline Assist:

1. Mortgage only credit
2. Income - most recent paystub to verify annual household income
3. GUS is not required
4. Add borrower allowed at least one borrower on the old loan must remain.  
Removal of borrower allowed only when deceased

Additional documentation on Streamline Assist:

- Copy of 1st mortgage note
- Clear CAIVRS
- 1 month bank statement to verify funds to close - Large deposits documented single deposit is  $\geq \$1,000.00$  and/or if pattern of unsourced deposits

# EXAMPLE ELIGIBLE - UDSA NET TANGIBLE BENEFIT



## Streamline:

- Interest rate of the new loan must be fixed and not exceed the interest rate of the loan being refinanced

## Streamline Assist:

- Net tangible benefit required - \$50.00 or greater reduction of the total P&I and monthly annual fee payment

# MAX LOAN AMOUNT - USDA



The maximum loan amount may include

- principal and interest balance of the existing loan and reasonable and customary closing costs
- including any financed portion of the up-front guarantee fee
- Unpaid fees, past due interest, and late fees/penalties due the servicer cannot be included in the new loan amount.

# MAX LOAN AMOUNT - USDA



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Example:

Base loan amount to calculate USDA Fee

$$\text{\$100,000.00} / .99 = \text{\$101,010.00} \times .01 = \text{\$1,010.00}$$

Total loan amount

$$\text{\$100,000.00} + \text{\$1,010.00} = \text{\$101,010.00}$$

No cash back on Streamline or Streamline Assist  
principal reduction allowed up to \$1,000.00

- Streamline paperwork, faster approvals, & quick closing!
- non-credit qualifying no minimum credit score
- No upfront Payoff demand required!! Submit with a copy of the Note

# helpful links



- [Wholesale – a Mortgage Boutique Knowledge Center](#)
- [USDA Streamline Checklist 2025](#)