



first community mortgage

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# CORRESPONDENT ANNOUNCEMENT 2022-28

September 22, 2022  
USDA-Fiscal Year 2023

## **Summary:**

USDA Rural Development Fiscal Year starts October 1, 2022 and USDA anticipates funding for the guaranteed loan program will not be available for a short time- approximately 2 weeks. During this time, USDA will continue to issue conditional commitments “subject to the availability of commitment authority”.

- USDA guarantee fee of 1.00% and annual fees of .35% will apply for Fiscal Year 2023
- FCM will continue to purchase closed USDA loans with conditional commitments subject to the availability of commitment authority.
- The Loan Note Guaranty will be required as a post-purchase condition

**[USDA Guideline link](#)** is posted on the **[Correspondent Knowledge Center](#)**

**Should you have any questions, please reach out to your  
Account Executive or Client Manager**