



first community mortgage



# WHOLESALE ANNOUNCEMENT 2023-47

September 20, 2023

USDA-Fiscal Year 2024

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## **Summary:**

USDA Rural Development Fiscal Year starts October 1, 2023 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 2024
- FCM will continue to allow loan production and will hold USDA loans for Loan Note Guarantee until funds are available and can be obligated by USDA

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

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

