



WHOLESALE ANNOUNCEMENT 2024-5

January 17, 2024
USDA/RD
Guideline Updates

Effective Date

Effective immediately

Guideline Updates

Ratio Analysis

- The Ratio Analysis section of the guidelines have been updated as follows:
 - Revised the terminology in Section 11.2 to mirror the verbiage on the Uniform Residential Loan Application
 - Clarified that if an amount other than what is reflected on the credit report is used in the Total Debt Ratio, the lender should provide documentation of the amount utilized
 - Clarified that when a balloon/deferred payment loan is due within 12 months, the lender must evaluate the complete loan application to determine the applicant's repayment ability
 - Clarified that a copy of the executed escrow agreement for temporary buydown accounts must be retained in the lender's permanent loan file

USDA/RD Product Announcement has been posted to FCM's [Wholesale Knowledge Center](#)

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