



WHOLESALE ANNOUNCEMENT 2024-29

March 27, 2024

USDA Updates

Effective Date

Effective April 1, 2024

Update/Summary

Property and Appraisal Requirements

- USDA has updated Chapter 12 of the guidelines, below are the areas that have been updated.
 - Rural area designations
 - Provided additional guidance on accessory dwelling units and properties with minimal income producing features
 - Clarified the photograph requirements for Residential Appraisal Reports
 - Updated the validity period of the water analysis report to 180 days in the Water and Wastewater Disposal Systems section of the guidelines

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