

RHS, RBS, RUS, FSA, USDA

Pt. 1951, Subpt. F, Exh. B

health or sanitary standards which require immediate attention.

(b) If the borrower has been requested to graduate and has also been denied a request for a subsequent loan, subordination, or consent to additional indebtedness, the borrower may appeal both issues.

§ 1951.266 Special requirements for MFH borrowers.

All requirements of subpart E of part 1965 must be met prior to graduation and acceptance of the full payment from an MFH borrower.

EFFECTIVE DATE NOTE: At 69 FR 69105, Nov. 26, 2004, §1951.266 was revised, effective Feb. 24, 2005. For the convenience of the user, the revised text is set forth as follows:

§ 1951.266 Special requirements for MFH borrowers.

All requirements of 7 CFR part 3560, subpart K must be met prior to graduation and acceptance of the full payment from an MFH borrower.

§§ 1951.267-1951.299 [Reserved]

§ 1951.300 OMB control number.

The reporting requirements contained in this regulation have been approved by the Office of Management and Budget (OMB) and have been assigned OMB control number 0575-0093.

EXHIBIT A TO SUBPART F OF PART 1951 [RESERVED]

EXHIBIT B TO SUBPART F OF PART 1951— SUGGESTED OUTLINE FOR SEEKING INFORMATION FROM LENDERS ON CREDIT CRITERIA FOR GRADUATION OF SINGLE FAMILY HOUSING LOANS

Date:
Name of Lender:
Title:
Address:
Name of County Supervisor:
Service Area:

1. Is the lender interested in making loans to refinance rural housing borrowers? Yes: ; No: . If later, when?

How much credit does the lender expect to have available in the next three to four months for making such loans? \$ In the next twelve (12) months? \$

2. What are the loan terms?

3. What is the current interest rate? Variable rate. Fixed rate. If variable, how is it determined?

4. Is a risk differential used in establishing interest rates charged for new customers? Yes: ; No: . If yes, explain:

5. What can a typical loan applicant be expected to pay for:

Table with 3 columns: Item, Dollars, Or percent. Rows include: a. Filing an application, b. Real estate appraisal, c. Credit report, d. Loan origination fee, e. Loan closing costs.

6. Is mortgage guarantee insurance required? Yes: ; No: . If yes, how many years? . Cost? .

7. Is there a minimum or maximum loan size policy? Yes: ; No: . If yes, explain: -

8. Is there a minimum and maximum home value the lender will loan on? Yes: ; No: . If yes, minimum: \$ ; maximum: \$ .

9. Does the lender use a loan to market value ratio? .

10. Is there a minimum net and gross income criteria? Yes: ; No: . If yes, net: \$ ; gross: \$ .

11. Does the lender use a minimum loan or home value to income ratio? Yes: ; No: . If yes, loan to income ratio: Value to income ratio: .

12. Is there a percentage of gross income a typical applicant should have available to pay housing costs? .

a. To pay for principal, interest, taxes and insurance (PITI)? %.

b. To pay for the total housing costs and other credit obligations? %.

13. Are there any age of home, housing type, site size, and/or geographic restriction policies? Yes: ; No: . If yes, List:

14. Other Comments:

15. For the purpose of reducing the number of inappropriate referrals, would the lender like the opportunity to review specific borrower financial information prior to the borrower being asked to file a formal application? Yes: ; No: . If the answer is yes, only those borrowers who are listed on Form FmHA or its successor agency under Public Law 103-354 1951-24 will be referred to the bank. The lenders should be advised, however, the information supplied to them will