



SFH Origination Updates

From the National Office in Washington DC

Single Family Housing Guaranteed Loan Program

December 1, 2011

UPDATE - FISCAL YEAR 2012 COMMITMENT NOTICE!

Fiscal Year 2012 (FY12) commitment authority for the Single Family Housing Guaranteed Loan Program (SFHGLP) has been approved for both purchase and refinance transactions. \$24 billion has been appropriated for the SFHGLP. **Please note that it will take approximately two weeks before the FY12 appropriated funds are posted to the SFHGLP account.**

Purchase funds that were received under the FY12 Continuing Resolution (CR) remain available. Therefore, Rural Development will continue to issue commitment authority for purchase transactions without interruptions for the remainder of FY12.

Refinance funds will not be available until the FY12 appropriated funds are posted to the SFHGLP account (approximately two weeks from the date of this notice). Until such funds are posted, Rural Development will issue Conditional Commitments "subject to the receipt of commitment authority" for refinance transactions. Lenders will be notified when commitment authority is available for FY12 refinance requests.

The fee structure for FY12 as follows:

- 2 percent upfront guarantee fee for purchase transactions;
- 1 percent upfront guarantee fee for refinance transaction; and
- 0.3 percent annual fee for both purchase and refinance transactions.

Questions regarding this notice may be directed to Cathy Glover or Joaquin Tremols at 202-720-1452.