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MORTGAGE™



BULLETIN # 10-1104-C

November 4, 2010

• 405 - Majestic (MA) USDA Rural Housing:



- Funds for Fiscal Year 2011 for the USDA Guaranteed Rural Housing Program are available in all 50 States for Purchase and Refinance transactions! The guarantee fee for Purchase transactions is 3.50%. The guarantee fee for refinance transactions is 1.0%.
- USDA offices will now be able to issue Conditional Commitments (RD Form 1980-18) for eligible USDA loans without the "*Subject to receipt of congressionally appropriated funds*".

• 2004 - American (AM) Conforming 5/1, 7/1, & 10/1 LIBOR ARM:



- Maximum 95% LTV.
- Minimum 660 FICO.
- Cash-out available for primary residence and second homes.