



## LOAN OFFICER CERTIFICATION FOR USDA/RD LOANS

Please read and indicate your acceptance by initialing each item, and signing and dating at the bottom of the form.

**Borrower(s):** \_\_\_\_\_

**Subject Property Address:** \_\_\_\_\_

\_\_\_\_ 1. I understand that the attached form **Applicant(s) Certification of Household Income** must be completed and submitted along with this form, signed by me, the Loan Officer, **at time of opening on any USDA/Rural Development loan.** If I am not able to obtain the signature of the applicant(s) on the Certification of Household Income by time the file I am ready to submit the file be opened, I may obtain the information from the applicant(s) verbally and submit the form with my signature. However I understand that by the time the loan is submitted for underwriting, the completed form must be signed by the applicant(s).

\_\_\_\_ 2. I understand that all USDA loans must have a **Conditional Commitment For Single- Family Housing Loan Guarantee (Form RD 3555-21)** issued by the local USDA state office before the loan can close. The loan is sent for Conditional Commitment once we have underwritten a complete credit package. Under no circumstances will US Mortgage Corporation agree to close before we are in receipt of the Conditional Commitment. Upon submission to the local USDA office for Conditional Commitment, our underwriters will find out the current turn times of that USDA office and will report back the same in email to the LO, Processor and Branch Manager. I understand that USDA offices do not entertain “rushes” and I will advise my borrower and all other interested parties accordingly.

\_\_\_\_ 3. I understand that any increase in rate (no matter how small) after a Conditional Commitment has been issued by the jurisdictional USDA office will require that the loan be sent back to the USDA for a revised Conditional Commitment. I understand that our own internal “best practices” recommend therefore that the rate on a USDA loan be locked before the loan is sent to a USDA office for Conditional Commitment. I also understand that if I choose to let the rate “float”, and that decision results in a need for the loan to be sent back to the USDA office for a revised Conditional Commitment at a higher interest rate than the initial Conditional Commitment was issued for, that under no circumstances will US Mortgage Corporation agree to close that loan before we are in receipt of the revised Conditional Commitment.

\_\_\_\_\_  
Printed Name and Signature of Loan Officer

\_\_\_\_\_  
Date



## APPLICANT(S) CERTIFICATION OF HOUSEHOLD INCOME

The guidelines for **USDA Guaranteed Rural Housing** require that all adult household members over the age of 18 who will reside in the subject property for all or part of the next 12 months provide income verification to the lender. This requirement is a completely separate calculation from the usual debt-to-income ratio made on those borrower(s) whose names appear on the loan application and who will be obligated on the Mortgage Note.

Two separate income calculations will be performed on all USDA Rural Housing applications:

1. **The Annual Income Calculation** – which includes all eligible income in accordance with Section 3550.53(a) and (g), and 3550.54 of 7 C.F.R. for all applicants and adult household members age 18 and up. This calculation is to verify the total household income for purposes of general qualification for the Guaranteed Rural Housing program.
2. **The Repayment Income Calculation** – which will include only the stable and dependable income [per Section 3550.53 (a) and (g), and 3550.54] of those applicants who will be signing the Note.

Please list the names and social security numbers for all adult members of the household aged 18 and higher (other than those listed on the 1003 loan application) who will reside in the subject property for all or part of the next 12 months, along with the name of the current employer and position, or source of income (if the income is not derived from employment). The income listed will be subject to verification during the processing of the loan.

| Name of Household Member | Employer and Position Held (or other source of income) | Monthly Income |
|--------------------------|--|----------------|
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**Warning:** Section 1001 of Title 18, United States Code provides: "Whoever, in any matter within the jurisdiction of any Department or Agency of the United States knowingly and willfully falsifies, conceals or covers up by any trick, scheme, or device a material fact, or makes any false, fictitious or fraudulent statements or representations, or makes or uses any false writing or document knowing the same to contain any false, fictitious or fraudulent statement or entry, shall be fined under this title or imprisoned not more than five years, or both."

\_\_\_\_\_  
Print Applicant's Name

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Co-Applicant's Name

\_\_\_\_\_  
Co-Applicant's Signature

\_\_\_\_\_  
Date