



RSM Product Summary

	Eligible Transactions	LTV	Credit Score	Underwriting Method	Borrower Eligibility	Agency Guidelines
USDA	Purchase Non-Streamline Refinance	Max LTV/CLTV: 100%. LTV based on appraised value.	640 +	GUS Approval required. Refers/Manual underwriting not permitted	Borrowers must be natural persons and title to the property must be in the name of the individual borrower (s).	USDA Handbook
RSM USDA Overlays	Additional Information					
	<ul style="list-style-type: none"> ○ 1 unit ○ Owner occupied ○ 30 year fixed rate ○ Down payment not required ○ Cash reserves not required ○ Seller contributions allowed ○ County income limits apply ○ Closing costs may be financed on some transactions 					
Ineligible						
<p>Ineligible Transactions:</p> <ul style="list-style-type: none"> ○ USDA Streamline Refinance/Streamline-Assist ○ USDA “Rural Refi Pilot” program ○ Rural Energy Loans ○ Texas 50(a)(6) loans ○ Mortgage Credit Certificates are ineligible to be used as income or reduction of a housing payment for purposes of qualifying the borrower. In addition, originating lender to be fully responsible for the annual IRS reporting associated with the MCC issuance; RSM will not complete any required IRS reporting <p>Ineligible Properties:</p> <ul style="list-style-type: none"> ○ Unique homes or homes in rural areas where comparable sales may not meet agency guidelines 						