

	Weslend Programs		
	Update: 1-03	New Program Offering	Date: February 20, 2012

WesLend Guaranteed Rural Housing (GRH) – New Program

WesLend is pleased to introduce the 30 year fixed Guaranteed Rural Housing Program.

The Guaranteed Rural Housing (GRH) Loan Program is designed to assist households in obtaining adequate but modest, decent, safe and sanitary dwellings and related facilities for their own use in rural areas. Loans are limited to applicants with incomes that do not exceed Rural Development median income limits and property that is designated as rural by Rural Development.

Program Code

30 year fixed Guaranteed Rural Housing 7000-00

Program Highlights:

- 30 year fixed primary residences only
- Maximum Loan Amounts up to \$417,000 with 100% financing
- Purchase and Rate/Term Refinances (refinance of an existing Rural Housing Development loan only). Cash out Refinances are not eligible.
- Borrower's adjusted household income cannot exceed USDA's moderate income limits – <http://eligibility.sc.egov.usda.gov>
- Minimum credit score of 640. Non-traditional credit is not allowed.
- Automated Underwriting through GRH automated decision GUS (Guaranteed Underwriting System).
- Maximum Ratios of 29%/41%
- Eligible properties include Single family non-farm residences, approved condominiums and PUDs located in rural areas, as designated by the local RHS office – <http://eligibility.sc.egov.usda.gov>

This program will be on the Daily Rate Sheet beginning Monday, February 20, 2012.

The Wholesale website will be updated, effective February 20, 2012.

Broker Connection has been updated for this program.

Please contact your Account Executive or Account Manager if you have any questions.