



# USDA

## ONE TIME CLOSE CONSTRUCTION LOAN

### BUILDING DREAM HOMES WITH NO DOWN PAYMENT\*

- Home construction loan
- One (1) closing - No modification needed, No borrower requalification
- Min. Down Payment = 0% (100% financing option per USDA guidelines, excludes applicable closing costs)
- Interest rate is locked at close
- 30 year fixed rate loan
- For primary residences only that are eligible per USDA Property Eligibility Site
- Standard USDA loan limits apply and are calculated based on the property's "subject to" value
- Borrower chooses contractor, subject to lender verification
  - Self builds are not allowed.
- Payment reserve established at closing to make payments on your behalf during construction phase
- For primary residences only that are eligible per USDA Property Eligibility Site

[//eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do](https://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do)

### GENERAL QUALIFICATIONS

- LTV Up to 100%  
(101% ok if financing USDA upfront fee)
- Minimum Credit Score 620 and GUS Accept/Eligible
- DTI 29/41 (Higher may be approved through GUS)
- Income Limits 103,500 for HH 1-4 | 136,600 for HH 5+
- Variable types if income (OT, bonus, commission) are ok to use with a minimum 12 month receipt
- May retain one SFD with certain restrictions.
- Vacant land can be retained with no restrictions