

CERTIFICATE OF ELIGIBILITY

This is to certify that _____ has been determined eligible for Rural Housing Service (RHS) financing for the purchase of a modest single family home. Eligibility is based on income and financial information that will be revalidated within 90 days of loan approval and closing. Loan approval and closing are subject to the continued eligibility of the applicant, eligibility of the property, first-time homebuyer's completion of an approved home ownership education course, and the availability of loan funds. Changes in the household's income or the applicant's debt obligations must be reported to RHS and may affect the applicant's eligibility and loan qualification amount.

RHS has determined the applicant qualifies for a loan to purchase a home in _____ County, up to the amount of \$ _____ based on a down payment of \$ _____ estimated annual real estate taxes of \$ _____ and insurance of \$ _____.

The following is a breakdown of the applicant's loan qualification amount. When applicable, the applicant will be asked to supplement Agency financing with funding through a private lender, a State/local government, or a nonprofit organization. Changes in any qualification variable (property location, real estate taxes, insurance, loan term/rate, etc.) may impact the applicant's loan qualification amount.

Funding Source	Funding Amount	Term (Yrs.)	Interest Rate
1. RHS			
2.			
3.			
4.			
5.			
6.			

TOTAL FUNDING AMOUNT: _____

The RHS interest rate noted above is the full note rate in effect as of the date of this certificate. This rate is not locked in and is subject to change on the 1st of each month. You may be eligible for a subsidy that reduces the interest rate charged against the RHS loan. This payment subsidy is not a grant and is subject to recapture.

_____ is subject to completion of homeownership education.
_____ is not subject to completion of homeownership education.

This eligibility certificate expires on _____.

This application will be withdrawn when all extensions to this certificate have been exhausted.

Date

Loan Approval Official

The following information should be submitted to RHS at _____

Telephone: _____
Fax Number: _____

FOR ALL PROPERTIES:

- Option to purchase or sales agreement - 2 copies
- Copy of deed or legal description
- Copy of any existing survey or plot plan drawn to scale
- Direction map to property
- Copy of tax assessment information sheet

FOR EXISTING DWELLINGS:

- List of necessary repairs and cost estimates

FOR NEW CONSTRUCTION:

- Certified plans, specifications, and cost estimates

The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, disability, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law concerning this creditor is the Federal Trade Commission. If a person believes he or she was denied assistance in violation of this law, they should contact the Federal Trade Commission, Washington, D.C. 20580.