



## Bulletin 18-33

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### USDA Program Updates

HomeBridge is pleased to announce updates to the USDA programs as detailed below.

#### Minimum Credit Score

HomeBridge is lowering the minimum credit score to 600 (previously 640) on the USDA Purchase and Non-Streamlined Refinance, Streamlined Refinance, and Streamlined-Assist.

#### Manual Underwriting

Manual underwriting is now eligible on USDA Purchase and Non-Streamlined Refinance and the Streamlined Refinance programs (previously ineligible).

- Eligible GUS findings now include “Accept”, “Refer”, or “Refer with Caution”. An “Ineligible” GUS finding is **not** allowed.
- “Accept” findings from GUS must be downgraded to a manual underwrite when any of the following applies:
  - The credit score is unable to be validated, or
  - There were liabilities that had to be manually input into GUS because they did not appear on the credit report, or
  - Disputed accounts that did not meet specific requirements (detailed in guidelines), or
  - An authorized user account not meeting specific requirements (detailed in guidelines), or
  - Derogatory or contradictory information that was not considered in the GUS findings or it is determined there was erroneous information submitted to GUS

The guidelines have been updated to include manual underwriting requirements. A pricing adjustment applies to manually underwritten loans; refer to the HomeBridge rate sheet for details.

#### Non-Traditional Credit

Non-traditional credit sources are now eligible subject to USDA Rural Development requirements

These enhancements are eligible for loans currently in the pipeline and new submissions.

The USDA Purchase and Non-Streamlined Refinance, Streamlined Refinance, and Streamlined-Assist guidelines have been updated, as applicable, and have been posted on the HomeBridge website at [www.HomeBridgeWholesale.com](http://www.HomeBridgeWholesale.com)

If you have any questions, please contact your Account Executive.