



Product Comparison Guide: USDA Streamline Refinance vs. USDA Streamline Assist Refinance		
Requirements	USDA Streamline Refinance	USDA Streamline Assist Refinance
Eligibility	<ul style="list-style-type: none"> <li>• Current USDA loan.</li> <li>• Direct and Guaranteed loans that have never received any subsidy payments.</li> <li>• The new interest rate must be at or below the current loan interest rate.</li> <li>• The mortgage must have closed 12 months prior to the loan application request for the refinance.</li> <li>• The mortgage must be paid as agreed for 180 days prior to loan application.</li> <li>• Borrowers can be added or deleted from the current loan.</li> </ul>	<ul style="list-style-type: none"> <li>• Current USDA loan.</li> <li>• Direct and Guaranteed loans</li> <li>• Borrower must benefit from at least a \$50 net reduction to principal, interest, real estate taxes and insurance (PITI) payments compared to current PITI.</li> <li>• The new interest rate must be at or below the current loan interest rate.</li> <li>• The mortgage must be paid as agreed for 12 months prior to the loan application request for the refinance.</li> <li>• All original borrowers <b>MUST</b> remain on the note post-refinance. New borrowers may be added to the loan.</li> </ul>
Maximum Loan Amount	<ul style="list-style-type: none"> <li>• The loan amount is limited to the current loan balance (including accrued interest) and the upfront guarantee fee.</li> </ul>	<ul style="list-style-type: none"> <li>• The loan amount may include the current balance of the existing loan (including accrued interest), eligible loan closing costs, upfront guarantee fee, etc.</li> </ul>
Income Limits	<ul style="list-style-type: none"> <li>• Applicants' income may not exceed the adjusted annual income limit for the county or metropolitan statistical area where the dwelling will be located.</li> </ul>	<ul style="list-style-type: none"> <li>• Applicants' income may not exceed the adjusted annual income limit for the county or metropolitan statistical area where the dwelling will be located.</li> </ul>
Appraisal Required	<ul style="list-style-type: none"> <li>• No new appraisal required, except for direct borrowers who received subsidy during their loan term.</li> </ul>	<ul style="list-style-type: none"> <li>• No new appraisal required, except for direct borrowers who received subsidy during their loan term.</li> </ul>
Minimum Credit Score	<ul style="list-style-type: none"> <li>• No minimum credit score requirement. A score of 680 may be used for pricing purposes.</li> </ul>	<ul style="list-style-type: none"> <li>• No minimum credit score requirement. A score of 680 may be used for pricing purposes.</li> </ul>
Max DTI	<ul style="list-style-type: none"> <li>• Per GUS</li> </ul>	<ul style="list-style-type: none"> <li>• Not Required</li> </ul>
Eligible Properties	<ul style="list-style-type: none"> <li>• Current USDA Loans. Properties no longer located in an eligible rural area remain eligible for a refinance transaction.</li> </ul>	<ul style="list-style-type: none"> <li>• Current USDA Loans. Properties no longer located in an eligible rural area remain eligible for a refinance transaction.</li> </ul>