
Issue Date: **10.13.2015**

Effective Date: **10.1.2015**

No: **2015-10-02**

USDA Funding Availability

Effective with USDA Conditional Commitments issued on and after October 1, 2015 until further notice.

USDA has announced funding will not be available for a short period of time beginning October 1, 2015 (USDA FY 2016) for all transactions. During the temporary lapse of funding, Rural Development will issue Conditional Commitments “subject to the availability of commitment authority” for both purchase and refinance transactions.

Reminder: The upfront guarantee fee is increasing to 2.75% on all loans receiving a USDA Conditional Commitment on and after October 1st. The annual fee of .50% remains unchanged. Transactions with conditional commitments issued with the previous fee structure must close and fund prior to the expiration date of the commitment.

To view the USDA Fiscal Year 2016 Conditional Commitment Notice click [here](#).

Questions: Please address all questions to: LoanScenarios@ResMac.com