

Occupancy	Loan Purpose	Property Type	Maximum LTV	Maximum Loan Amount	Minimum FICO
Primary Residence	Construction to Permanent	Single Family	100%	Standard USDA guidelines	660
BORROWER ELIGIBILITY REQUIREMENTS					
Loan Programs			USDA 30 year fixed-Fully Amortized Option-No modification required		
States Product is Available in at this time			Louisiana, Mississippi, Georgia, Alabama		
Appraisal Requirements			Full "subject to completion per plans and specs" appraisal is required.		
Credit Requirements and Debt-to-Income Ratios			Minimum FICO 660 with GUS accept. No manual underwrites allowed.		
Finance Type			Purchase or refinance of land is allowed		
Eligible Properties			Primary residence, single-family dwellings.		
Builder Qualifications			Builder must be licensed and insured according to state laws. GMFS to verify each builder.		
Payment Reserve to cover payments while home is under construction.			<p>The payment reserve can be financed from the loan if LTV allows. PITI payment reserve based on average build time of builder.</p> <p>If the payment reserve is financed, any remaining funds in the payment reserve will be placed toward the principle balance of the loan.</p>		
Construction Loan Terms			<p>Rate will be locked at time of origination. No modification will be required.</p> <p>Fixed price contract only.</p>		
Insurance			<p>Builder's risk required during construction.</p> <p>Quote for HOI due during origination, full premium based on the quote will be collected at closing and then funded from loan once construction is complete to bind HOI.</p> <p>If flood insurance is required, policy must be bound and put into place at the time of closing.</p>		
Construction Loan Related Fees			<ul style="list-style-type: none"> • Construction Administration Fee • Construction Inspections • Final Inspection, including recert of value • Title Update • Survey Fee 		