



Rural Development
Housing and Community Facilities Programs
Guaranteed Housing Loans

7 CFR 3555 Rule and Handbook Frequently Asked Questions

This document will be updated periodically as questions are brought forward from partners and the public.

Question: When will the new rule be effective?

Response: RD Instruction 3555, found at 7 CFR 3555, was published on December 9, 2013. The interim final rule will become effective on September 1, 2014. RD Instruction 1980-D will be retired.

Question: For a mortgage loan application in process is there a version for loan requests developed under the present rule 1980-D vs. the new rule 3555?

Response: For loans in process, complete loan applications received prior to September 1 (the implementation date of the new rule) will be processed under the existing rule, 1980-D. Complete applications received on or after September 1, will be subject to the new rule, 3555.

Question: Will the Agency's automated underwriting system (GUS) be updated with policy surrounding 7 CFR 3555 on September 1?

Response: GUS will be updated on September 1 with functionality surrounding the implementation of 7 CFR 3555.
