

Friday, October 29th, 2021

Bulletin #2021-AC-039

NOTICE TO ALL CUSTOMERS

FHA/USDA/VA News

FHA COVID-19 Reminder

The FHA COVID-19 temporary requirement related to rental income and self-employment income expired as of case number assignments on or before September 30th, 2021. All FHA loans may now follow standard underwriting guidelines related to rental income and self-employment income requirements. Lenders must comply with the applicable requirements noted in the FHA 4000.1 SF Handbook and FLCBank FHA guidelines.

USDA Updates and COVID-19 Reminder

FLCBank is pleased to announce that the fiscal year 2022 funding for Rural Development's Single-Family Housing Guaranteed Loan Program is now available. An updated Conditional Commitment will be electronically generated by the Agency to remove the "contingent upon the availability of an appropriation" language.

Furthermore, the USDA COVID-19 temporary requirement related to self-employment income expired on September 30th, 2021. All USDA loans may now follow standard underwriting guidelines related to self-employment income requirements noted in the Single-Family Housing Guaranteed HB 3555-1 and FLCBank USDA guidelines.

VA COVID-19 Reminder

VA's COVID-19 temporary requirement related to self-employment income expired on September 30th, 2021. VA loans may now follow standard underwriting guidelines related to self-employment income requirements per the VA Lenders Handbook VA Pamphlet 26-7 and FLCBank VA guidelines.

To access our most recently updated Temporary Policies Related to COVID-19 (version 44) please [click here](#).

If you have any questions, please contact your [Account Executive or Client Relations Representative](#).