



HOMEOWNERSHIP DIVISION

February 28, 2019

USDA RD 203K Rehab Loan - Clarification

We would like to clarify the Lender Notice dated February 11, 2019 regarding the RD Purchase Rehab program.

Upon discussions with USDA in regard to the RD Purchase Rehab program, it has been determined that the program will no longer be available. Going forward, any holdbacks for repairs on RD loans must comply with **Section 12.9 C of HB-1-3555**.

The lender will be responsible for ensuring the holdback complies with RD guidelines as well as managing and disbursing the escrow account.

If you have any questions, please contact Darren O'Toole at 603-310-9245 or dotoole@nhhfa.org.