



Liquidity for Government-Guaranteed Rural Loans

Fannie Mae accepts delivery of Rural Development (RD)–guaranteed Section 502 (RD-502) loans as standard products for whole loan committing and delivery as part of our ongoing effort to provide liquidity to our lenders to help them serve today’s market. (Refer to *Selling Guide* Announcement [SEL-2014-12](#) for details.)

NOTE: *With the exception of HUD-184 and RD-502 Guaranteed, government loans (such as FHA and VA) require a negotiated agreement. See [Selling Guide section B6-1-05, Eligible RD-Guaranteed Mortgages](#).*

		RD-502 Guaranteed
Eligibility and Underwriting	Description	USDA’s Rural Development Section 502 Single Family Housing Guaranteed Loan Program provides financing to assist low- to moderate-income rural home buyers and Native Americans on restricted tribal land.
	Program References	RD Section 502 Guidelines
	Compliance	RD-502 Guaranteed loans must comply with the requirements of the respective government agency, as well as Fannie Mae’s requirements for government mortgage loans.
	Eligibility	Purchases and refinances are eligible (per program guidelines)
		May be secured by manufactured housing (MH) if it meets HUD requirements
	Units	1-unit properties only
	Interest Rate Buydowns	Permitted (IF borrower qualifies at the note rate)
	Loan Type	30-year fixed-rate mortgage only
Pricing and Committing	Whole Loan Pricing	Available in Pricing & Execution – Whole Loan™ as <i>"30-Year Fixed Rate RD-502 Guaranteed Rural Housing"</i>
	Remittance Types	Actual/Actual Remittance type is required for whole loans.
Delivery	Special Feature Code	SFC 087
	Mortgage Type	USDA Rural Housing
	Delivery Requirement	Section of the Act 502: Rural Housing Guaranteed

NOTE: *See below for specific information required on USDA Forms 1980-11 and 1980-18.*

Lender Name: Fannie Mae



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Contact: RD Product Manager

Resources

Selling Guide Announcement [SEL-2014-12](#)

Selling Guide section [B7-1-05: Government Mortgage Loan Guaranty or Insurance](#) and section [B6: Government Programs Eligibility and Underwriting](#).