



Rural Development
Committed to the Future of Rural Communities
United States Department of Agriculture
NH Home Page: www.rd.usda.gov/nh

For RD loans, contact a local lender

Renee Duval nmls 97967

603-345-5644

renee.duval@fairwaymc.com



INDEPENDENT MORTGAGE CORPORATION
nmls #2289 - An approved lender for RD loans

INCOME LIMITS

HOUSEHOLD SIZE:	1-4 PERSON	5-8 PERSON
Belknap, Carroll, Cheshire, Coos, Grafton and Sullivan COUNTIES:	\$104,650	\$138,150
Merrimack COUNTY:	\$106,600	\$140,700
Boston METRO: Seabrook & South Hampton	\$116,600	\$153,900
Western Rockingham COUNTY and Portsmouth-Rochester METRO:	\$112,850	\$148,950
Manchester METRO: Bedford, Weare and eligible parts of Goffstown	\$104,650	\$138,150
Nashua METRO: Amherst, Brookline, Greenville, Hollis, Litchfield, Mason, Milford Mont Vernon, New Ipswich, Pelham and Wilton	\$112,850	\$148,950
Hillsborough COUNTY METRO: Antrim, Bennington, Deering, Francistown, Greenfield, Hancock, Hillsboro, Lyndeboro, New Boston, Peterborough, Sharon, Temple and Windsor	\$108,250	\$142,900

MORTGAGE INSURANCE FEE

**Borrower pays 1% up-front Fee at Closing (can be rolled into the loan)
and an Annual Fee of .35% on the Average Outstanding Principal Balance.**

Qualifying Info

29 - 35% of the borrowers' gross monthly income can be allocated toward housing (including 1/12th of the annual taxes & insurance & Condo fee (if applicable) *
41-46% TOTAL DEBT - includes new housing payment & all debts with more than 10 payments.

* all loans must run through automated Guaranteed Underwriting System "GUS" to determine the max qualifying ratios

PROPERTY REQUIREMENTS

Single Family Homes,
Condos/Townhouses,
Mobile Homes if built 2006 or newer and on a it's own land. **

** FIMC is in a pilot program to allow RD financing on newer manufactured homes.

RATES AND TERMS

30 year fixed rate

NH Housing Cash Assistance can be used to cover closing costs

Not limited to first time

Eligible Borrowers may also be able to secure a Mortgage Credit Certificate which gives an annual tax credit

There are no sales price limits

CREDIT

Bankruptcy/Foreclosure must be over 36 months old

Some borrowers may be asked to provide proof rent has been paid on time in past 12 months.

For income based & deferred student loans, lender will use 1% of balance in qualifying the borrower

INELIGIBLE AREAS

Concord, Derry, Dover, Hudson, Keene, Londonderry, Manchester, Merrimack, Nashua, Portsmouth, Rochester, Salem, and Parts of Goffstown and Hooksett.

NH's Field Office for USDA

Income and Property Eligibility
<http://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do>

10 Ferry Street Suite 218
Concord, NH 03301

Phone: 603 223-6039

Colleen Ladew

Guaranteed Housing Specialist
colleen.ladew@nh.usda.gov

Local Lender

Renee Duval nmls # 97967
Fairway Independent Mortgage Corporation
nmls# 2289

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