



Committed to the future  
of rural communities.

# GUARANTEE PROGRAM NEW HAMPSHIRE QUICK REFERENCE GUIDE

3343/14

## INCOME LIMITS

	1-4 PERSON	5-8 PERSON
<u>Belknap, Carroll, Cheshire, Coos, Grafton and Sullivan Counties</u>	\$86,700	\$114,450
<u>Hillsborough County Non-MSA Towns: ANTRIM, BENNINGTON, DEERING, FRANCESTOWN, GREENFIELD, HANCOCK, HILLSBOROUGH, LYNDEBOROUGH, NEW BOSTON, PETERBOROUGH, SHARON, TEMPLE AND WINDSOR</u>	\$92,600	\$122,250
<u>Manchester MSA: Bedford, Goffstown &amp; Weare</u>	\$88,550	\$116,900
<u>Merrimack County:</u>	\$91,850	\$121,250
<u>Western Rockingham County, Boston, Lawrence and Portsmouth-Rochester MSA:</u>	\$100,900	\$133,200
<u>Nashua MSA: AMHERST, BROOKLINE, GREENVILLE, HOLLIS, LITCHFIELD, MASON, MILFORD, MONT VERNON, NEW IPSWICH, PELHAM AND WILTON</u>	\$93,450	\$123,354

### RATD REQUIREMENTS

29% HOUSING – Can stretch with compensating factors including good credit scores – 680+  
41% TOTAL DEBT – includes all debts with more than 6 payments remaining, flexible with good credit scores – 680+

### CREDIT HISTORY

640 minimum score required.  
No credit is good credit – alternative credit acceptable

Credit Reports must show no more than one payment over 30 days late in the past 12 months

Bankruptcy/Foreclosure/Short-Sale - must be 36 months from the date of discharge

### REHAB TERMS

Borrower can get up to \$6650 for repairs if house appraises for \$10,000 over sales price  
If combined with NH Housing, borrower can get up to \$35,000 for repairs after closing.  
Borrower can escrow for repairs using their own funds

### No Down Payment Required

100% financing  
2% upfront fee at closing can be rolled into the loan  
.5% annual fee (mortgage insurance)  
Closing costs can be rolled into the loan up to appraised value or Seller can pay all closing costs up to 6% of the sales price

### PROPERTY REQUIREMENTS

Single Family Homes  
In law apartments not allowed  
Condo if FHA/VA approved  
Lot value no more than 30% of total value  
Lot cannot be sub-dividable  
No Post & Piers  
No underground oil tanks  
House must have a refrigerator  
Water Quality test required  
Dug wells need flow test  
Private roads need maintenance agreement

### INELIGIBLE AREAS

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

<http://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do>

For more information about RD loans contact

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