



MFM Bulletin: 021-2024

Date: September 16, 2024

Subject: USDA Fiscal Year 2025

On September 9, 2024, the USDA announced funding will not be available for a short period of time at the beginning of Fiscal Year 2025; which runs from October 1, 2024 through September 30th, 2025. This happens at the beginning of each fiscal year.

During this time, Rural Development (RD) will continue to accept and process loan applications and issue Conditional Commitments "subject to the availability of commitment authority". MFM will continue to close USDA (RD) Guaranteed loans as normal and complete the Loan Guarantee process once funding becomes available.

USDA fees will not change in Fiscal Year 2025. The Upfront Guarantee Fee will remain at 1.00%, with an annual fee of .35%.

Please contact the MFM Underwriting Dept. (underwriting@memberfirstmortgage.com) if you have any questions or concerns.

Thank you