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# USDA STREAMLINE REFINANCE VS. USDA STREAMLINE ASSIST REFINANCE

## Product Comparison Guide

Requirements	USDA Streamline Refinance	USDA Streamline Assist Refinance
Eligibility	<ul style="list-style-type: none"> <li>• Current USDA loan.</li> <li>• Direct and Guaranteed loans that have never received any subsidy payments.</li> <li>• The new interest rate must be at or below the current loan interest rate.</li> <li>• The mortgage must have closed 12 months prior to the loan application request for the refinance.</li> <li>• The mortgage must be paid as agreed for 180 days prior to loan application.</li> <li>• Borrowers can be added or deleted from the current loan.</li> </ul>	<ul style="list-style-type: none"> <li>• Current USDA loan.</li> <li>• Direct and Guaranteed loans</li> <li>• Borrower must benefit from at least a \$50 net reduction to principal, interest, real estate taxes and insurance (PITI) payments compared to current PITI.</li> <li>• The new interest rate must be at or below the current loan interest rate.</li> <li>• The mortgage must be paid as agreed for 12 months prior to the loan application request for the refinance.</li> <li>• All original borrowers <b>MUST</b> remain on the note post-refinance. New borrowers may be added to the loan.</li> </ul>
Loan Limits	The loan amount is limited the current loan balance (including accrued interest) and the upfront guarantee fee.	The loan amount may include the current balance of the existing loan (including accrued interest), eligible loan closing costs, upfront guarantee fee, etc.
Income Limits	Applicants' income may not exceed the adjusted annual income limit for the county or metropolitan statistical area where the dwelling will be located.	Applicants' income may not exceed the adjusted annual income limit for the county or metropolitan statistical area where the dwelling will be located.
Appraisal Required	No new appraisal required, except for direct borrowers who received subsidy during their loan term.	No new appraisal required, except for direct borrowers who received subsidy during their loan term.
Minimum FICO	Minimum FICO Score of 620 Required.	Minimum FICO Score of 620 Required (will be waived if a UHM to UHM refinance).
Max DTI	Per GUS	Not Required
Eligible properties	Current USDA Loans. Properties no longer located in an eligible rural area remain eligible for a refinance transaction.	Current USDA Loans. Properties no longer located in an eligible rural area remain eligible for a refinance transaction.