

Federal Government Shutdown: *Impact on Rural Development Loans*

Minnesota Housing is committed to providing information on the federal government shutdown as it relates to home mortgage programs.

Conditional Commitments

Rural Development (RD) is unable to issue new Conditional Commitments during the shutdown.

During the shutdown period, U.S. Bank Home Mortgage - MRBP Division will purchase RD loans without a guarantee in place on a contingency basis. These loans must have a Conditional Commitment in the file and meet all other standard conditions required for purchase.

Extension Fees

For loans not purchased as of October 14, 2013.

For RD loans committed prior to October 14, 2013, Minnesota Housing will waive extension fees incurred solely as a result of delayed RD Conditional Commitment issuance.

Committing New RD Loans

Lenders who commit new RD loans on or after October 14, 2013 during the federal government shutdown will not receive a waiver for extensions fees incurred as a result of delayed RD Conditional Commitment issuance.

To modify a commitment, please contact our Partner Solutions Team for instructions on submitting an Interim Commitment Form. See the [Minnesota Housing Commitment Procedure](#) for more information.



Questions?

Partner Solutions Team:

mnhousing.solution@state.mn.us
or 651.296.8215/800.710.8871


Monday-Friday
7:30 a.m.-5:00 p.m.


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