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## RD Update to Seasoning Period for Refinance Transactions

Truist Bank (Truist) announces alignment with USDA’s recent update to the seasoning period for refinance transactions.

### Effective Dates

Effective for existing and new RD loan applications on or after January 17, 2025.

### Background Information

On December 19, 2024, USDA announced an update to the seasoning period for refinance transactions. Rural Development has reduced the seasoning period required before a loan is eligible to be refinanced within the Single-Family Housing Guaranteed Loan Program (SFHGLP).

### Bulletin Details

Effective immediately, the following guidelines apply to all SFHGLP refinance transactions:

- The existing USDA loan being refinanced must have closed at least 180 days prior to the request for Conditional Commitment, and
- The existing USDA loan being refinanced must have a mortgage payment history which does not reflect a delinquency greater than 30 days within the previous 180 day period (the previous requirement was equal to or greater than 30 days).

### Other Resources

Support Group	Description and Contact Information:
Correspondent Relationship Coordinator	Specific questions on applying this procedure to specific loan files. Contact your Correspondent Relationship Coordinator at 800.382.2111, option 1.
Product Support	Provides phone and email support on products, policies, and procedures as well as new product rollout and existing product enhancement. Contact Product Support at 800.382.2111, option 3.

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