



A Program of  
**Nevada Rural  
Housing Authority**  
HomeAtLastNV.org

**Nevada Rural Housing Authority - Home At Last Program - Rate Sheet**  
**Effective Date: 8/23/2019**

Program	Rate Lock (to Lender)	Purchase By	Purchase Price*
All Loans	70 Days	11/01/19	101.25% - 102.25%

**GOVERNMENT (FHA, VA, USDA-RD) 30-Year Fixed Rate Loans**

Loan Rates	Borrower Assistance	Loan Types	FICO Requirements
3.375%	0.00%	FHA, VA, USDA-RD	640
4.000%	2.00%	FHA, VA, USDA-RD	640
5.000%	3.00%	FHA or VA	640
5.625%	4.00%	FHA or VA	640
6.000%	5.00%	FHA or VA	640

**CONVENTIONAL (Fannie Mae or Freddie Mac) 30-Year Fixed Rate Loans**

Loan Rates	Borrower Assistance	Loan Types	FICO Requirements
4.125%	0.00%	HFA Preferred or HFA Advantage	640
4.375%	1.00%	HFA Preferred or HFA Advantage	640
4.875%	2.00%	HFA Preferred or HFA Advantage	640
5.250%	3.00%	HFA Preferred or HFA Advantage	640
5.625%	4.00%	HFA Preferred or HFA Advantage	640
5.875%	5.00%	HFA Preferred	640

**Program Notes and Overlays:**

**Manual underwriting:**

- FHA, VA & USDA – allowed on all options subject to government guidelines
- Fannie Mae HFA Preferred Conventional – manual underwriting not allowed on manufactured homes
- Manually underwritten loans must meet 36% DTI and 2-month PITIA reserves requirements outlined in US Bank Lender Bulletin 2015-07 and 2016-05

\* Lender Compensation: When loan is purchased by the Master Servicer, the Lender will be paid a SRP in accordance with the Authority's program guidelines. FHA loans with FICO scores between 640-649 will be paid a SRP of 1.25% and lender may charge up to 1.00% origination. FHA loans with FICO scores 650 or higher, all USDA loans, all VA loans, and all Conventional loans will be paid a SRP of 2.25% and lender may charge up to 0.50% origination.

Loans MUST BE CERTIFIED by the Lender's Underwriter NO LATER than 25 days from the Rate Lock Date.

Loans MUST BE PURCHASED by US Bank as Master Servicer NO LATER than 70 days from the Rate Lock Date.

Borrower Assistance in the form of a second loan will be funded by the lender at loan closing and reimbursed by the Master Servicer upon purchase.

**30-day extension available (one-time):**

\$375 Extension Fee (netted out of the Purchase Price by the Master Servicer when the loan is purchased from the Lender). Extension available upon request by the Lender to the Authority and Master Servicer prior to the 70-day deadline.

**Rate Lock-In Process:**

Lock requests submitted through eHousingPlus and confirmation will be emailed within 1 hour of submission.

Interest Rate Notice Expires on the earlier of 7:00 PM PT on the Interest Rate Notice Date.

Maximum qualifying income per Authority/Master Servicer guidelines.

Minimum credit scores per Authority/Master Servicer guidelines.

Freddie Mac loans must be underwritten with LPA AUS (no DU accepted), and manufactured homes are not allowed.

HALMAP.org is the website to use for verifying property address eligibility only in Clark and Washoe Counties.

All other counties in Nevada are eligible and do not require property eligibility verification.

**Contact for questions:**

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