



HOME AT LAST™ BY NEVADA RURAL HOUSING

Nevada Rural Housing Authority - Home At Last Program - Rate Sheet Effective Date: 6/23/2022

| Program | Rate Lock (to Lender) | Purchase By | Purchase Price* |
|-----------|-----------------------|-------------|-----------------|
| All Loans | 70 Days | 09/01/22 | 102.25% |

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

| Borrower Assistance | Loan Rates | Loan Types | FICO Requirements |
|---------------------|------------|------------------|-------------------|
| 0% | 6.000% | FHA, VA, USDA-RD | 640 |
| 1% | 6.500% | FHA, VA, USDA-RD | 640 |
| 2% | 6.750% | FHA, VA, USDA-RD | 640 |

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

| Borrower Assistance | Freddie Mac OR Fannie Mae =<80% AMI | Fannie Mae >80% AMI | Loan Types | FICO Requirements |
|---------------------|-------------------------------------|---------------------|--------------------------------|-------------------|
| 0% | 5.875% | 6.625% | HFA Preferred or HFA Advantage | 640 |
| 1% | 6.375% | 7.125% | HFA Preferred or HFA Advantage | 640 |
| 2% | 6.875% | N/A | HFA Preferred or HFA Advantage | 640 |

Program Notes and Overlays:

Manual underwriting:

- 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 DTI and 2-month PITIA reserves requirements outlined in US Bank Lender Bulletin 2015-07 and 2016-05 and 2019-063

***Lender Compensation: When loan is purchased by the Master Servicer, the Lender will be paid a SRP of 2.25% and lender may charge up to 0.50% origination.**

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

30-day extension available:

\$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.

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.

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 by Freddie Mac.

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:

Statewide Email: HAL@nvrural.org

Phone: Northern Nevada: 775-283-0173, Southern Nevada: 702-992-7215