

PROGRAM UPDATE

Date: April 20, 2022 Update No.: 2022-06

Changes to Down Payment Assistance Options

Summary

Effective Monday, April 25, 2022, the Down Payment Assistance options for Nevada Rural Housing Authority's Home At Last™ program will be updated as follows:

- Removing the 2% assistance option for FHA, VA & USDA RD loans
- Removing the 3% assistance option for Freddie Mac and Fannie Mae loans for borrowers with income at or below 80% AMI (Area Median Income)
- Removing the 2% assistance option for Fannie Mae loans with borrower Income above 80% AMI (Area Median Income)

The last day lenders may reserve the above options is Friday, April 22, 2022. Please note the eHousing reservation portal shuts off at 7:00 p.m. PDT.

Updated program guidelines will be published on the <u>eHousing</u> website on the morning the changes go into effect.

Questions Please contact <u>HAL@NVRural.org</u> for questions about this program update.

