

PROGRAM UPDATE

DATE: February 24, 2023

UPDATE NO.: 2023-01

LOAN PURCHASE EXTENSION FEES

SUMMARY:

Nevada Rural Housing has increased the fee charged for a 30-day loan purchase extension. Any loan not purchased by U.S. Bank (Servicer) within 70 days of reservation will automatically receive a 30-day extension at the cost of 0.25% of the first mortgage loan amount. Additional 30-day extensions will be applied as needed at a cost of 0.25% of the first mortgage loan amount for each 30-day extension. Extension fees will be netted by U.S. Bank (Servicer) at the time loans are purchased.

Updated **Program Administrator's Guidelines** are published to the eHousingPlus website.

EFFECTIVE DATE:

January 2, 2023, for all loans reserved with any of the homeownership programs listed herein

APPLIES TO:

Home At Last Down Payment Assistance Program
Home Means Nevada Rural DPA Program
Buy in Nye Homeownership Program

QUESTIONS:

Please email Diane Arvizo, Director of Homeownership Programs at Diane@NVRural.org with any questions.

