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## Down Payment Assistance Increases for the Home Means Nevada Rural DPA & Buy in Nye Homeownership Programs

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- Summary:** Nevada Rural Housing is increasing the Down Payment Assistance (DPA) available for the Home Means Nevada Rural DPA and Buy in Nye Homeownership Programs, as follows:
- **Home Means Nevada Rural DPA Program:** \$25,000 DPA
  - **Buy in Nye Homeownership Program:** \$30,000 or \$15,000 DPA  
Note: The rate on the first mortgage is lower for the \$15,000 DPA option.

**Effective Date:** **August 1, 2023.**

The increased DPA amounts will be effective for all Home Means Nevada Rural DPA and Buy in Nye loans reserved with eHousing on or after August 1, 2023.

Any existing loans reserved with eHousing prior to August 1, 2023, may not be cancelled and re-reserved to receive the increased amount of DPA. In the event an existing loan is cancelled, lenders will not be permitted to re-reserve a new loan with a higher amount of DPA.

**Additional Information:** DPA can only be used for down payment (no closing costs).

Visit [HALRates.org](https://www.halrates.org) to view first mortgage rates, DPA options, and additional program information, including income limits for the Home Means Nevada Rural DPA and Buy in Nye Homeownership Programs.

**Program Expiration Dates:** The Home Means Nevada Rural DPA Program expires on December 31, 2024, or when grant funds are 100% utilized.

The Buy in Nye Homeownership Program expires on November 28, 2023, or when grant funds are 100% utilized.

**Questions:** Contact [HAL@NVRural.org](mailto:HAL@NVRural.org) with any questions.