

Date: October 5, 2023
Update No.: 2023-06

Buy in Nye Homeownership Program Update

- Summary:** Down Payment Assistance (DPA) Grant funding for Nevada Rural Housing's (NRH) **Buy in Nye Homeownership Program** (the "Program") is provided by American Rescue Plan Act (ARPA) funding provided by Nye County, Nevada for the benefit of eligible first-time homebuyers purchasing a home in Nye County.
- DPA Amount:** The Program has available grant funding to provide \$15,000 DPA to one (1) more eligible borrower purchasing a home in Nye County with a first mortgage loan amount not to exceed \$400,000.
- DPA Availability:** Remaining grant funds are available for reservation by any participating Program lender on a first-come, first-served basis, provided the lender has a fully executed and accepted purchase and sale agreement from a qualified borrower for an eligible property located in Nye County.
- Maximum Loan Amount:** The Program will have a maximum loan amount of \$400,000 for the last and final loan reserved with the Program in the eHousing lender portal on or after October 5, 2023. Upon successful reservation in the eHousing lender portal of the first mortgage with a loan amount not exceeding \$400,000 and \$15,000 DPA, the Program will be suspended until further notice.
- Effective Date:** October 5, 2023
- Other:** NO changes have been made to other DPA programs offered by NRH, including the Home At Last and Home Means Nevada Rural DPA programs.
- Questions:** Contact HAL@NVRural.org with any questions.