

Date: October 26, 2023
Update No.: 2023-07

New 2023A Mortgage Credit Certificate (MCC) Program & Fee Update

- Summary:** Nevada Rural Housing Authority (NRH) launched the **2023A Mortgage Credit Certificate (MCC) Program (the "MCC Program")** on October 18, 2023. The new MCC Program replaces NRH's *2021 MCC Program* which has been 100% utilized (thanks to our awesome lender partners). MCC Program fees will increase for all MCCs reserved with eHousingPlus on or after November 1, 2023, to help cover the increasing costs of issuing and administering this vital homeownership program.
- MCC Program Name:** Nevada Rural Housing **2023A Mortgage Credit Certificate (MCC) Program.**
- NOTE: The new MCC Program has the same eligibility requirements as the previous 2021 MCC Program. In the eHousingPlus reservation system, notable changes will include the program name and the fees associated with the program. All forms, reservation procedures, and eligibility and closing requirements remain unchanged.
- New MCC Fees:**
- Stand-Alone MCCs:**
- \$310 Compliance to eHousingPlus
 - \$995 Program Participation to NRH
- Combo MCCs (MCC Paired with a Home At Last DPA loan):**
- \$460 Compliance to eHousingPlus (reflects \$125 combo savings!)
 - \$995 Program Participation to NRH
- NOTE: The Combo Compliance fee includes the fee for both the MCC and DPA - do not double charge compliance fees to the borrower. NRH waives the Program Participation Fee for all Qualified Veterans. Lenders submit MCC fees to eHousingPlus per instructions provided in the MCC Program Guidelines. MCCs cannot be paired with other bond programs, refer to guidelines for more information.
- Effective Date for Fees:** New MCC Program Fees will apply to all MCCs reserved with eHousingPlus on or after November 1, 2023. Refer to the MCC Program guidelines published at [eHousingPlus](#) for full details.
- Other:** Funding for the new MCC Program (provided by private activity bond volume cap) will provide more than 200 low- and moderate-income households with a 20% tax credit savings based on their mortgage interest paid each year.
- NOTE: The 20% MCC tax credit does NOT have a \$2,000 annual cap on the amount of the tax credit. Visit [HALMCC.org](#) to learn more about the exclusive MCC benefits that help lenders qualify more first-time buyers in this high cost market, and help to make homeownership more affordable for Nevadans.
- Questions:** Contact Diane@NVRural.org with any questions.