



HOME MEANS NEVADA  
RURAL DOWN PAYMENT ASSISTANCE PROGRAM  
BY NEVADA RURAL HOUSING

Nevada Rural Housing Authority | Home Means Nevada | Rate Sheet

Effective Date: 11/20/2023

Program	Rate Lock (to Lender)	Purchase By	Purchase Price*
All Loans	70 Days	01/29/24	101.50%

GOVERNMENT 30-Year Fixed Rate Home Loans

Borrower Assistance	Loan Rate	Loan Types	2nd Lien Structure**	Income Limits***	Min FICO
\$25,000	7.250%	FHA, VA, USDA	3-Year	300% FPG	640

CONVENTIONAL 30-Year Fixed Rate Home Loans (Freddie Mac or Fannie Mae)

Borrower Assistance	Loan Rate	Loan Types	2nd Lien Structure**	Income Limits***	Min FICO
\$25,000	7.250%	HFA Preferred; HFA Advantage	3-Year	80% AMI	640
\$25,000	7.500%	Fannie Mae >80 AMI	3-Year	300% FPG	640

Program Notes and Overlays:

**\*Lender Compensation:**

When loan is purchased by the Master Servicer, the Lender will be paid a SRP of 1.50% and an uncapped origination fee

**\*\*Second Lien Terms:**

Assistance is in the form of a 3 year bullet forgivable 2nd lien  
See Administrator Guidelines for second loan forgiveness terms

**\*\*\*Income Limits:**

Borrower income must not exceed 300% of the Federal Poverty Guidelines (FPG) for any loan product.  
HFA Preferred and HFA Advantage products available for Borrowers with incomes <= 80% AMI.

**Rate Lock-In Process:** Lock requests submitted through eHousingPlus and confirmation will be emailed within 1 hour of submission.

Interest Rate Notice Expires on the earlier of 7:00 PM PT on the Interest Rate Notice Date.

Loans MUST BE PURCHASED by US Bank as Master Servicer NO LATER than 70 days from the Rate Lock Date.

**30-day extension available:**

Extension Fee netted out of the Purchase Price by the Master Servicer when the loan is purchased from the Lender.  
Extension available upon request by the Lender to the Authority and Master Servicer prior to the 70-day deadline. See Admin Guidelines for details.  
Maximum qualifying income per Authority/Master Servicer guidelines.

Minimum credit scores per Authority/Master Servicer guidelines.

Freddie Mac loans must be underwritten with LPA AUS (no DU accepted).

HALMAP.org is the website to use for verifying property address eligibility only in Clark and Washoe Counties.  
All other counties in Nevada are eligible and do not require property eligibility verification.

**Contact for questions:**

Statewide Email: HAL@nvrural.org

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