

Date: March 28, 2024
Update No.: 2024-01

Down Payment Assistance Increases for the Home Means Nevada Rural DPA Homeownership Program

Summary: Nevada Rural Housing is increasing the Down Payment Assistance (DPA) available for the Home Means Nevada Rural DPA Homeownership Program to **\$35,000**.

Effective Date: **April 1, 2024**

The increased DPA amounts will be effective for all Home Means Nevada Rural DPA program loans reserved with eHousingPlus on or after April 1, 2024.

Any existing loans reserved with eHousingPlus prior to April 1, 2024, 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 Homeownership Program.

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

Questions: Contact HAL@NVRural.org with any questions.