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Nevada Rural Housing Announces “Launchpad 1.0” – Program Guidelines for New Program Released

Summary: Nevada Rural Housing is launching a new single family tax-exempt bond program, called Launchpad 1.0.

Effective Date: Reservations expected to open May 23, 2024

Any existing loans reserved with eHousingPlus prior to May 23, 2024, may not be cancelled and reserved in the new program.

Additional Information:

- Launchpad is for first-time homebuyers only (Veterans and those buying in targeted areas exempt from the first-time buyer requirement)
- Launchpad provides 4% down payment assistance paired with 30-year fixed-rate government loans (FHA, VA, USDA-RD)
- Down payment assistance has a 5-year bullet forgivable term that is forgiven at maturity

Full Launchpad 1.0 Program Guidelines are available at NRH’s Lender Resources section of its website and in the eHousing Plus portal.

Visit NVRural.org to view first mortgage rates, DPA options, and additional program information, including income limits for Launchpad.

Program Expiration Dates: Launchpad 1.0 ends when the bond issue funds are 100% utilized.

Questions: Visit BuyRuralNV.org for full program information. You can also email HAL@NVRural.org with any questions.