

Date: May 23, 2024
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Launchpad 1.0 Homeownership Program Now Open – Program Rate Set At 6.17%

Summary: Nevada Rural Housing's new homeownership program, Launchpad 1.0, is now open for reservations in Nevada's three southern counties: rural Clark, Lincoln and Nye. Reservations will open to rural communities statewide after the initial 60-day launch period.

The program rate is set at 6.17% for the first mortgage.

Effective Date: Reservations open today, 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 provides 4% down payment assistance paired with 30-year fixed-rate government loans (FHA, VA, USDA-RD)
- Launchpad is for first-time homebuyers only (qualified veterans and those buying in [targeted areas](#) are exempt from the first-time buyer requirement)
- Down payment assistance (in the form of a second loan) has a 5-year bullet maturity with the loan 100% forgiven at maturity

Full Launchpad 1.0 Program Guidelines are available at NRH's Lender Resources section of its website and in the eHousingPlus 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.