

Date: March 12, 2025
Update No.: 2025-01

Nevada Rural Housing introduces Launchpad 2.0, now with more options, increased income limits and up to 5% down payment assistance

Summary:

Nevada Rural Housing is launching round two of our Launchpad Homeownership Program, now with more options and even more down payment assistance!

Launchpad for First-Time Homebuyers provides DPA options of 2% and 4% with a below market interest rate. Income limits are based on county and household size. Visit HALRates.org for more information.

Launchpad provides 3% and 5% DPA options for repeat and first-time homebuyers with higher incomes – up to \$165,000.

In addition to the increased DPA options, Launchpad 2.0 will now be available on additional loan types, including Government (FHA, VA, USDA-RD), Conventional (Fannie Mae and Freddie Mac) at or below 80% AMI and Conventional (Fannie Mae) over 80% AMI.

Effective Date:

Reservations expected to open March 17, 2025

Any existing loans reserved with eHousingPlus prior to March 17, 2025 may not be cancelled and reserved in the new program. In the event an existing loan is cancelled, lenders will not be permitted to reserve a new loan.

Additional Information:

DPA can be used for down payment and closing costs.

All Launchpad loan options are paired with a 30-year fixed-rate first mortgage and 30-year deferred silent second in the amount of assistance provided.

Visit HALRates.org to view first mortgage rates, DPA options, and additional program information, including income limits for Launchpad. Complete program guidelines and lender resources are available at HomeAtLastLenders.org.

Program

Expiration Dates: The Launchpad 2.0 Program will be available until funds are fully utilized.

Questions:

Contact HAL@NVRural.org with any questions.