

# Program Update



**HOME**  
**AT LAST**<sup>™</sup>  
BY NEVADA RURAL HOUSING



# Home At Last™ Program Updates



## Permanent Rate Reduction Options

2% discount option priced right into rate sheet

1% discount option will be added May 15

Rates are market driven and can change daily



## New 5-Year Forgivable Term

Five-year bullet forgivable term

Second mortgage is forgiven on the 61<sup>st</sup> month

No interest, no schedule payments

Not pro-rated



## Same Great Benefits

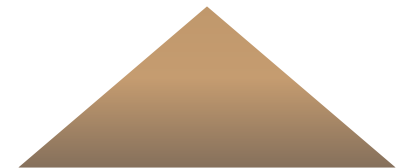
No loan level pricing adjustments

Minimum Credit Score: 640

DTI up to 50%

Charter Level Mortgage Insurance for Conv. Loans at/below 80% AMI

Can be paired with the MCC



# Home At Last™ Sample Offerings\*



## GOVERNMENT 30-Year Fixed Rate Home Loans

	Borrower Assistance <sup>(1)</sup>	Loan Rate	Loan Price <sup>(2)</sup>	Lender SRP	Purchase Price <sup>(2)</sup>
Par Option	0%	6.750%	100.00%	+ 1.50%	= 101.50%
	2%	7.250%			
PRR Options	Borrower Assistance <sup>(1)</sup>	Loan Rate	Loan Price <sup>(2)</sup>	Lender SRP	Purchase Price <sup>(2)</sup>
<i>Borrower pays two points</i> <sup>3</sup>	0%	6.250%	98.00%	+ 1.50%	= 99.50%
	3%	7.000%			
	4%	7.250%			

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

	Borrower Assistance <sup>(1)</sup>	Fannie/Freddie =<80% AMI	Fannie Mae >80% AMI	Loan Price <sup>(2)</sup>	Lender SRP	Purchase Price <sup>(2)</sup>
Par Option	0%	7.000%	7.125%	100.00%	+ 1.50%	= 101.50%
	2%	7.500%	7.625%			
PRR Options	Borrower Assistance <sup>(1)</sup>	Fannie/Freddie =<80% AMI	Fannie Mae >80% AMI	Loan Price <sup>(2)</sup>	Lender SRP	Purchase Price <sup>(2)</sup>
<i>Borrower pays two points</i> <sup>3</sup>	0%	6.500%	6.625%	98.00%	+ 1.50%	= 99.50%
	3%	7.250%	7.250%			
	4%	7.500%	7.625%			

(1) All Borrower Assistance is a 2nd mortgage with a 5-year term (at 0% interest, deferred, forgiven at maturity).

(2) Servicer will purchase loan from Lender at Loan Price plus Lender Compensation (SRP) of 1.50%.

(3) Borrower may obtain points from Seller, Builder, or other outside source. Points not provided by HFA or Servicer.

See Administrator Guidelines for all Program details.

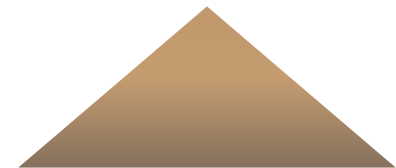
Contact for questions: HAL@nvrural.org or 833-464-2568 (toll-free)

## Permanent Rate Reduction Options

2% Discount option will be available beginning Monday, April 14.

1% Discount option will be available in May.

\*Rates show are for illustration purposes only. Visit HALRates.org for current rates.



# Home At Last™ FAQ



## **Q: Is the Lender charging the borrower discount points?**

A: Yes. This amount would appear on the closing disclosure, top of page 2, as a closing cost.

## **Q: How do Lenders process the rate reduction?**

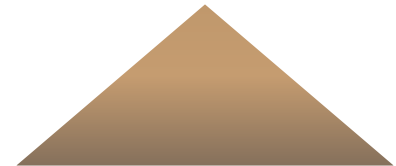
A: The lender locks the applicable loan product, discloses the discount as a closing cost and retains the discount in order to offset the reduced purchase price paid by the Servicer when it purchases the loan from the lender.

## **Q: How does Lender compensation work with the new HAL enhancements?**

A: Nothing has changed related to Lender compensation. The Lender retains the loan origination fee (which is uncapped by the program) and paid by the borrower. An SRP of 1.5% (same as before) is paid upon funding by the Servicer.

## **Q: Who pays the 2% discount?**

A: Discount points are paid for by Seller/Builder concessions, the Borrower, or other outside funds (not provided by the HFA or servicer). The discount is not Lender compensation; however, it is retained by the Lender to offset the reduced purchase price of the loan.



# LUNCHPAD

Homeownership Program by Nevada Rural Housing



## Launchpad

3% and 5% DPA options

Incomes up to \$165,000

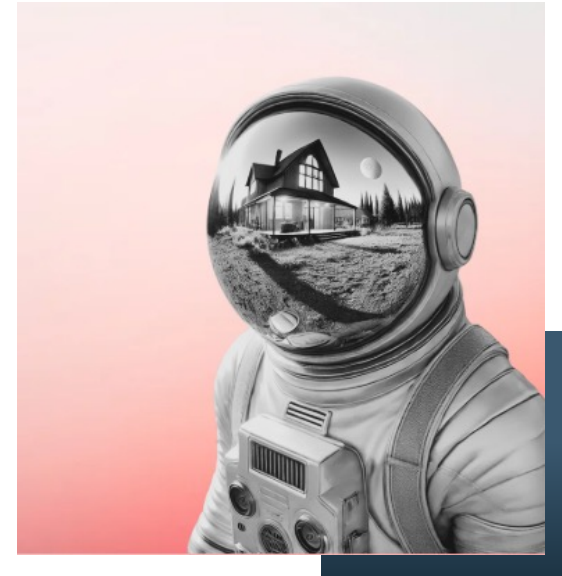
No first-time homebuyer requirement

Can own one other home outside of Nevada



## Launchpad for First-Time Homebuyers

- 2% and 4% DPA Options
- Income and purchased price limits vary
- First-time borrowers only (Qualified Veterans and those purchasing in targeted areas exempt)



**NRH** NEVADA  
RURAL  
HOUSING



# Mortgage Credit Certificate

## Example Savings

In this example, the borrower would benefit from \$377 in additional monthly qualifying income.

Visit [HALMCC.org](http://HALMCC.org) to estimate your borrower's tax savings and additional qualifying income.

## Calculate Your Estimated Costs and Tax Savings

Use the calculator to estimate tax savings over the life of the loan. To calculate additional qualifying income, use this formula:  $(\text{Mortgage Amount}) \times (\text{Note Rate}) \times (\% \text{MCC}) \div 12$  = amount added to borrower's monthly income.

Loan Amount

350,000

Loan Interest Rate

6.500

## Your Results Categories

MCC Tax Savings for 1 st year	<b>\$4,527</b>
MCC Tax Savings for 5 years	<b>\$22,075</b>
MCC Tax Savings for 10 years	<b>\$42,437</b>
MCC Tax Savings for 30 years	<b>\$89,281</b>

# Program Fees

## Home At Last™

Admin/Compliance Fee: \$325

US Bank Funding Fee: \$400

US Bank Tax Fee: \$84

No program participation fee

## MCC

Program Participation Fee: \$795

Admin/Compliance Fee: \$310

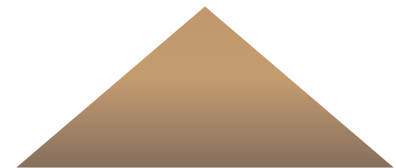
## Launchpad Programs

Admin/Compliance Fee \$275

US Bank Funding Fee: \$400

US Bank Tax Fee: \$84

No program participation fee



# Lender Compensation

## Home At Last™

Origination Fee

Not Capped

Service Release Premium (SRP)

1.5% (paid at loan purchase)

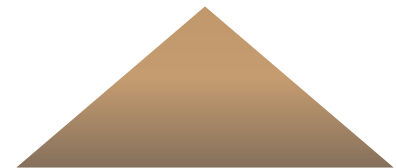
## Launchpad Programs

Origination Fee

0.5%

Service Release Premium (SRP)

2.25% (paid at loan purchase)






# Eligible Areas

Nevada Rural Housing's homeownership programs are available in all 17 Nevada counties in areas with populations below 150,000.

To verify eligibility in Washoe and Clark counties, visit [HALMap.org](http://HALMap.org).



The image shows a map of Nevada with a light brown overlay. The word "NEVADA" is written in the center of the map. Several cities are labeled: Reno, Winnemucca, Elko, Las Vegas, St. George, and Hualapai RESERVA. The word "Cec" is partially visible on the right edge. A grey overlay box is positioned over the bottom half of the map.

## Getting you home since 2006!

Our Homeownership Programs are available in every county in Nevada! For properties located in either Clark or Washoe Counties where the populations may exceed 150,000, please enter the property address of your dream home to see if it is eligible.

Enter a property address to verify eligibility

🏠 1234 Fifth Street

# Lender Resources

HomeAtLastLenders.org



NRH NEVADA RURAL HOUSING

Housing Solutions ▾ Programs ▾ Resources ▾ Why NRH? ▾ Success Stories [Get In Touch](#)

For Homebuyers For Lenders For Real Estate Agents Connect With Us

## Lender Resources

1. Home At Last™
  - [Program Guidelines](#) (Updated 3/20/25)
  - US Bank Product Guides – [Government](#) (Updated 12/01/24) & [Conventional](#) Loans (Updated 8/9/24)
  - [US Bank COVID-19 FAQs](#)
  - HFA Fact Sheets: [Fannie Mae](#) & [Freddie Mac](#)
  - [Program Fees](#)
2. Launchpad
3. Launchpad for First-Time Homebuyers
4. Mortgage Credit Certificate (MCC)



## Contact Us

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