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## Nevada Rural Housing announces new Rural Rocks \$20K Homeownership Program, providing \$20,000 to rural homebuyers in assistance

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### Summary:

Nevada Rural Housing is launching the **Rural Rocks \$20K Homeownership Program**, which provides up to \$20,000 in down payment and closing cost assistance or a permanent rate reduction and down payment and/or closing cost assistance.

### Program Highlights:

- Two assistance options:
  - **\$20,000 in Down Payment and/or closing cost assistance** provided as a no-interest, no-payment, 30-year forgivable second mortgage accompanied by a 30-year fixed-rate first mortgage.
  - **\$20,000 for a permanent interest rate reduction and down payment and/or closing cost assistance** provided as a no-interest, no-payment, 30-year forgivable second mortgage accompanied by a 30-year fixed-rate first mortgage. The \$20,000 benefit will be used to permanently reduce the interest rate on the first mortgage at a cost of 2% of the loan amount (discount rates will be available in the daily rate sheet beginning on launch day). The remaining amount of assistance after the 2% cost to reduce the rate will be applied toward the down payment and/or closing costs.
- No first-time homebuyer requirement
- At least one borrower must be a Nevada resident for at least six months
- Available loan types: Government (FHA, VA, USDA-RD) and Conventional (Fannie Mae and Freddie Mac).
- Assistance will be offered to “Essential Workers”, defined as an individual employed in one of the following sectors (for a complete list, refer to program guidelines):
  - Health Care – Includes doctors, nurses, technicians, home health aides, and support staff working in medical facilities.
  - Education – Includes teachers, administrators, support staff, and education aides in public or private educational institutions.
  - Public Safety – Includes police officers, firefighters, EMTs, correctional officers, and other emergency responders.
  - Construction Labor – Includes skilled and unskilled laborers in residential, commercial, or public works construction.
- Borrower may not own another home at time of close
- Credit requirements remain the same as existing NRH programs
- New or existing single-family residences, condos, townhomes and manufactured homes are permitted
- Borrowers who have used a Nevada Rural Housing homeownership program previously are not eligible

### Program Purchase Price Limit

- \$806,500 (see Agency Guidelines)

### Program Income Limits

County	150% AMI
Carson City	\$139,050
Churchill County	\$152,850
Clark County	\$142,350
Douglas County	\$163,200
Elko County	\$165,450
Esmeralda County	\$158,850
Eureka County	\$120,750
Humboldt County	\$146,250
Lander County	\$161,400
Lincoln County	\$142,950
Lyon County	\$141,900
Mineral County	\$96,150
Nye County	\$109,500
Pershing County	\$154,200
Storey County	\$167,700
Washoe County	\$167,700
White Pine County	\$156,750

**Effective Date:** Reservations expected to open December 1, 2025

Any existing loans reserved with eHousingPlus prior to December 1, 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:** All Rural Rocks \$20K Homeownership Program options are paired with a 30-year fixed-rate first mortgage and 30-year forgivable silent second in the amount of assistance provided (\$20,000).

Visit [HALRates.org](https://www.halrates.org) to view first mortgage rates, DPA options, and additional program information, including income limits for the program. Complete program guidelines and lender resources are available at [HomeAtLastLenders.org](https://www.homeatlastlenders.org) (coming soon).

**Program Expiration Dates:** The Rural Rocks \$20K Homeownership Program will be available until funds are fully utilized.

**Questions:** Contact [HAL@NVRrural.org](mailto:HAL@NVRrural.org) with any questions.

