Introducing

Rural Rocks $20K

Rural Rocks $20K Program Highlights

Option 1:
$20,000 Straight DPA

Entire $20,000 in assistance can be applied toward the down payment and/or closing costs

No cash back, though pre-paids can be reimbursed

Excess assistance will be applied toward the principal balance

Option 2:
$20K Permanent Rate Reduction/DPA

2% discount option priced right into rate sheet

The cost of the rate reduction is 2% of the loan amount, which will be paid out of the $20K assistance.

Any remaining funds from the assistance will be applied toward the down payment and/or closing costs, or principal reduction. There is no cash back.

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

All other HAL program requirements remain unchanged

Rural Rocks $20K Sample Offerings*

RURAL ROCKS PROGRAM

GOVERNMENT 30-Year Fixed Rate Home Loans

	Borrower Assistance [1]	Use of Assistance	Loan Rate
Option 1	$20,000	DPA	6.250%
Option 2	$20,000	DPA + 2% Discount	5.625%

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

	Borrower Assistance [1]	Use of Assistance	Fannie/Freddie =<80% AMI	Fannie Mae >80% AMI
Option 1	$20,000	DPA	6.500%	6.750%
Option 2	$20,000	DPA + 2% Discount	5.875%	6.000%

Rural Rocks loans are available to borrowers who meet credit, household income (below 150% AMI), residency (at least one borrower as a Nevada resident 6 months prior to reservation) and occupational requirements (Essential Workers). See Program Guildelines for full program details and list of allowable occupations.

[1] Borrower Assistance is a $20,000 2nd lien with a 30-year term (at 0% interest, deferred, forgiven at maturity).

Option 1: Borrower receives all $20,000 to use toward down payment and closing costs.

Option 2: Borrower pays 2 points (2%) from the $20,000 to lower the interest rate, and the remainder of the assistance may be used toward down payment and closing costs.

*Rates shown are presented as an example only, and not valid for reservations.

Rural Rocks $20K Program Highlights

Borrower work/residency requirements

There is no first-time homebuyer requirement

At least one borrower must be a Nevada resident for at least six months

At least one borrower must work in one of the following industries:

- Health care
- Education
- Public Safety
- Construction

How does it work?

Lender will advance the $20k in assistance to the borrower at closing and be reimbursed by US Bank at purchase

If the borrower chooses the PRR/DPA option, US Bank will purchase the loan at 98% plus SRP

Rates will be published daily at HALRates.org, and all reservations will be made in eHousingPlus' lender reservation portal

Second mortgage details

There is a 30-year forgivable term on the second mortgage.

The assistance will be repaid in the event the borrower sells or refinances prior to the 30-year term being satisfied.

Changes to Home At Last™

The new Rural Rocks $20K program will replace Home At Last's™ current assistance options.

However, the Home At Last™ program's unassisted options will be available for those looking to refinance, or for those who do not need assistance and are looking for access to affordable credit and reduced MI.

UNASSISTED LOANS for Purchase or Refinance

Loan Type	Loan Rate
FHA, VA, USDA-RD	6.250%
Fannie Mae OR Freddie Mac; incomes =<80% AMI	6.625%
Fannie Mae; incomes > 80% AMI	6.750%

In all programs, Servicer will purchase loan from Lender at 100.00% less Discount (if any) plus Lender Compensation (SRP) of 1.50%.

*Rates shown are presented as an example only, and not valid for reservations.

LAUNCHPAD

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 by county
- First-time borrowers only (Qualified Veterans and those purchasing in targeted areas exempt)

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 to estimate your borrower's tax savings and additional qualifying income.

Please Note: The MCC program will end December 31, 2025.

We hope to bring the program back in the future, but we do not have a timeline for its return.

MCC Reissuances: If a homebuyer has an MCC through NRH, they can continue to have the MCC reissued in the event they refinance.

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: (Mortgage Amount) x (Note Rate) x (%MCC)] ÷ 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	$4,527
MCC Tax Savings for 5 years	$22,075
MCC Tax Savings for 10 years	$42,437
MCC Tax Savings for 30 years	$89,281

Program Fees

NEVADA RURAL HOUSING

Home At Last™/ Rural Rocks $20K

Admin/Compliance Fee: $325

US Bank Funding Fee: $475

US Bank Tax Fee: $84

No program participation fee

Launchpad Programs

Admin/Compliance Fee: $275

US Bank Funding Fee: $475

US Bank Tax Fee: $84

No program participation fee

MCC

Program Participation Fee: $795

Admin/Compliance Fee: $310

Reissuance Fee: $395

Lender Compensation

NEVADA RURAL HOUSING

Home At Last™/Rural Rocks $20K

<u>Origination Fee</u>

Not Capped

<u>Service Release Premium (SRP)</u>

1.5% (paid at loan purchase)

Launchpad Programs

<u>Origination Fee</u>

0.5%

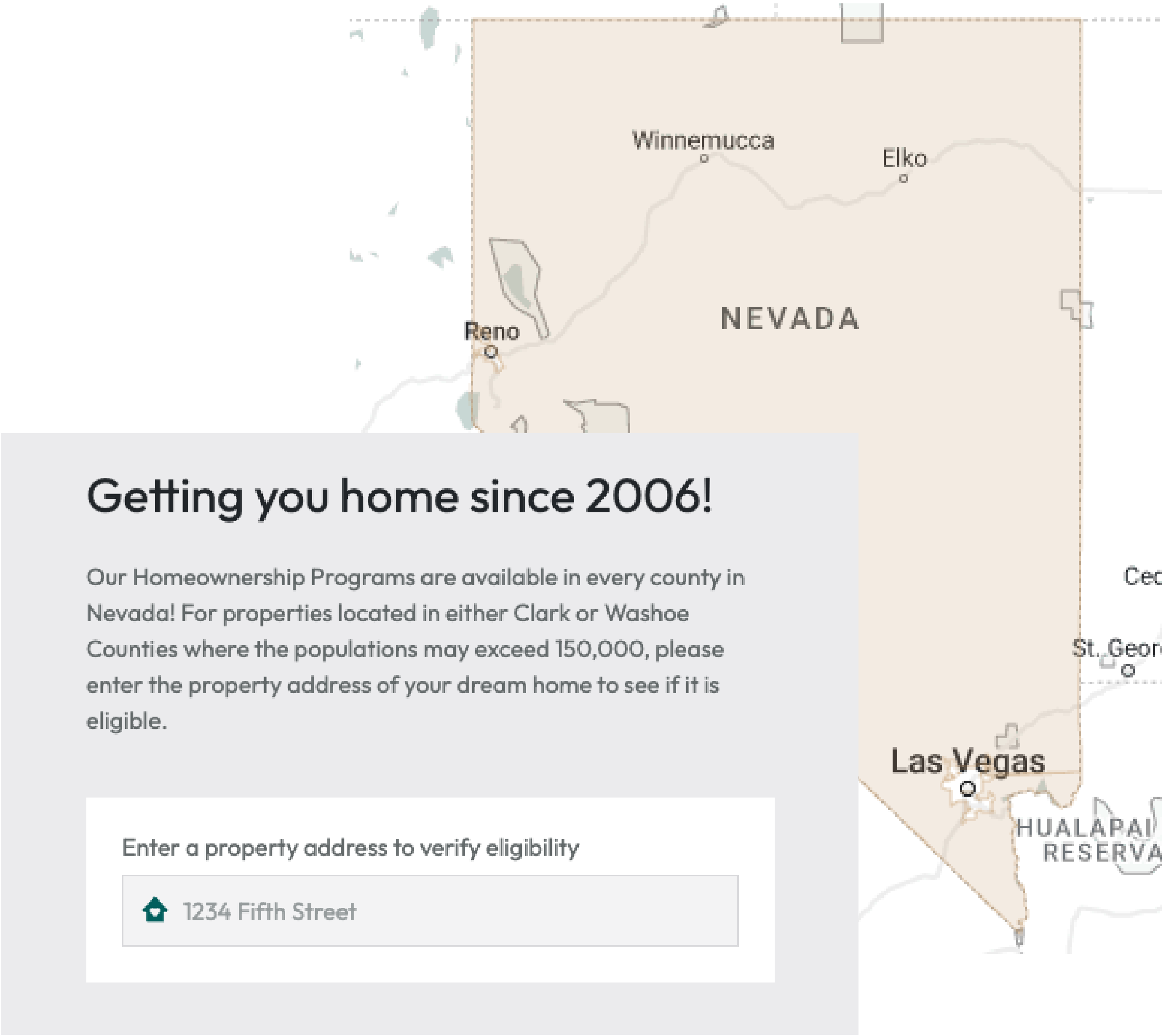
<u>Service Release Premium (SRP)</u>

2.25% (paid at loan purchase)

Eligible Areas

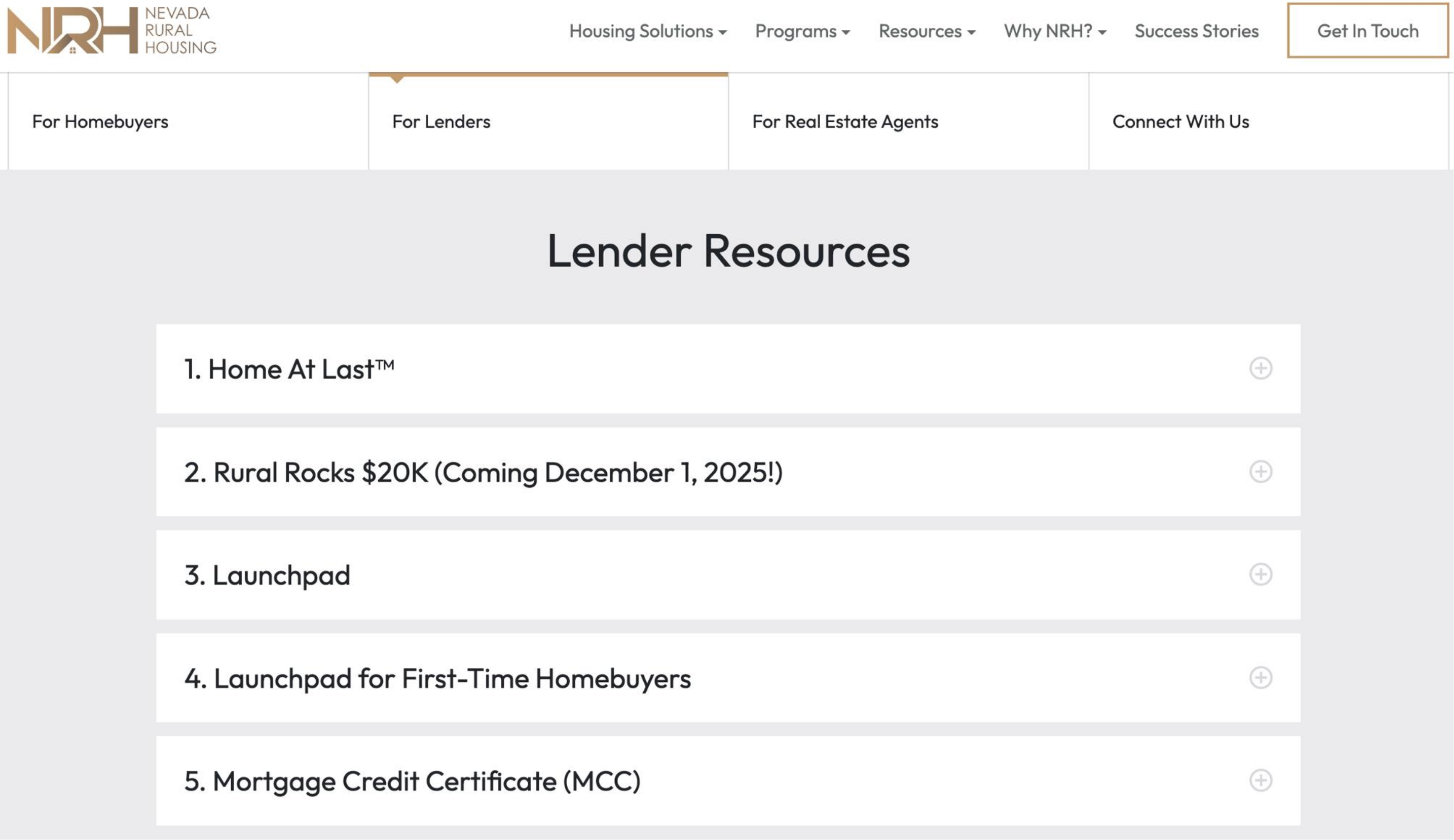
Nevada Rural Housing's homeownership programs are available in all 17 Nevada counties in areas with populations below 150,000.

To verify eligibility in Washoe and Clark counties, visit HALMap.org.



Lender Resources

HomeAtLastLenders.org



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