



Homeownership Programs

| | | Home At Last™ | Rural Rocks \$20K | Launchpad for First-Time Homebuyers | Launchpad |
|---|--|---|------------------------------------|---|---------------------------|
| | | | | 🏠 | |
| Loan and Assistance Options Visit HALRates.org for current options and rates Assistance can be used toward the down payment and/or closing costs in all programs. | Unassisted Option | 🏠 | | | |
| | 2%, 4% of the Loan Amount | | | 🏠 | |
| | 3%, 5% of the Loan Amount | | | | 🏠 |
| | \$20,000 in Assistance | | 🏠 | | |
| | Permanent Rate Reduction Option | | 🏠 | | |
| | Refinance Option | 🏠 | | | |
| | Government Loans: FHA, VA, USDA-RD | 🏠 | 🏠 | 🏠 | 🏠 |
| | Conventional Loans: Fannie Mae 80% AMI Freddie Mac 80% AMI | 🏠 | 🏠 | 🏠 | 🏠 |
| | Fannie Mae Over 80% AMI | 🏠 | 🏠 | | 🏠 |
| | Freddie Mac Over 80% AMI | | | | 🏠 |
| Second Mortgage | Term (Not pro-rated) | N/A | 30-year forgivable | 30-year deferred | 30-year deferred |
| Qualifications Click here for additional program resources | Program Income Limit (Loan agency guidelines apply) | \$165,000 | 150% AMI by County | County Based HUD Limits | \$165,000 |
| | Government Loans Minimum Credit Score/ Maximum DTI | 640-679/45% 680+/50% Manufactured Homes: 660+/45% | | | |
| | Conventional Loans Minimum Credit Score/ Maximum DTI | 640+/50% Manufactured Homes: 660+/45% | | | |
| | Purchase Price Limit (Loan agency guidelines apply) | None | \$806,250 | County Based HUD Limits | None |
| | Program Loan Limit (Loan agency guidelines apply) | Agency | Agency | Agency | Agency |
| | First-time Homebuyer Requirement* | None | None | Yes | None |
| | NV Residency Requirement | None | 6 months | None | None |
| | Essential Worker Requirement* | None | Yes | None | None |
| Eligible Area | All 17 Nevada Counties (Population below 150k) Visit HALMap.org to verify property eligibility in Washoe and Clark counties. | | | | |
| Lender Compensation | Origination Fee | Not Capped (Normal & Customary) | Not Capped (Normal & Customary) | 0.5% | 0.5% |
| | SRP | 1.50% | 1.50% | 2.25% | 2.25% |

Nevada Rural Housing does not originate mortgage loans. Eligibility is determined by licensed lenders approved to offer the programs. Participating lenders are responsible to follow the most current program guidelines published on the eHousing website, U.S. Bank AllRegs and all loan agency guidelines. Loan rates vary based on program, loan type and amount of assistance provided. Not all applicants will qualify. This is not an offer to lend money or solicit a mortgage application. *A first-time buyer has not owned a home in the past 3 years. The Rural Rocks \$20K program requires at least one borrower be an Essential Worker (outlined in the program guidelines).

