PROGRAM UPDATE

Date: July 27, 2026
Update No.: 2026-03

Nevada Rural Housing announces additional servicer for its homeownership programs

Summary: Nevada Rural Housing is introducing a second servicer, The Money Source (TMS), to help more borrowers qualify for NRH's homeownership programs.

Key Differences w/ TMS:

- **Minimum FICO Score of 620** for all property types, including manufactured homes
  - TMS adds a Loan Level Pricing Adjustment (LLPA) of 50 Basis Points for manufactured homes, as well as manually underwritten FHA loans.
  - US Bank minimum FICO remains the same at 640 (660 for manufactured homes) and does not have LLPAs.
- Single-wide manufactured homes converted to real property are permitted per agency guidelines.
- Borrowers whose income is derived from the Cannabis industry as a W-2 wage earner are eligible with TMS using Fannie Mae only. Lenders must follow loan agency guidelines regarding income.
- TMS as servicer will be available for NRH's Home At Last™ and Rural Rocks $20K programs
- US Bank as servicer will remain available for all NRH homebuyer programs, including Launchpad, Launchpad for First-Time Homebuyers, Rural Rocks $20K and Home At Last™.

Immediate Action Required: To reserve funds via eHousing with TMS as the servicer, the lending institution must sign a new program participation agreement with Nevada Rural Housing. To sign the agreement, corporate representatives authorized to sign legally binding participation agreements can visit our website here.

All participating lenders must sign the new participation agreement, even if they do not intend to use TMS as servicer.

Lenders who are not currently approved as a correspondent lender with TMS can reach out to HFAPrograms@themoneysource.com.

Key Contacts:

- UW Scenarios and Guideline Questions:
  - scenarios@themoneysource.com
- Questions or support needed on conditions with active loans:
  - support@themoneysource.com
- Questions or adjustments needed on purchase advice:
  - postpurchase@themoneysource.com

Effective Date:	August 3, 2026
Additional Information:	There will be a separate set of program guidelines for each program based on the servicer the loan officer chooses. Those guidelines will be available at HomeAtLastLenders.org, along with eHousingPlus' program highlights page, on or before August 3, 2026.
Questions:	Contact HAL@NVRural.org with any questions.