

NEVADA HOUSING DIVISION

NOTICE **11C/D** Dated: January 24, 2014

**REVISED NOTICE OF MORTGAGE RATE CHANGE**

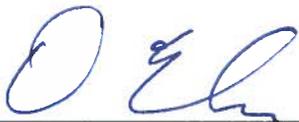
The Nevada Housing Division hereby confirms to all interested parties that effective 8:00 a.m. Pacific, on Monday, January 27<sup>th</sup>, 2014 All loan reservations being made after that time will be at the following rate: 3.50% for 30 year all types of loans. This new change relates to mortgage funds available in the following bond issue: 2011C/D. This rate will remain in effect until superseded by another later dated notice.

**The LOAN LIMIT OF UP TO 3% of the purchase price FOR ANY Housing Division Down-Payment and Closing Cost Assistance Loan (maximum purchase price limits apply) is in effect as well as the minimum FICO score of 640 for residential loans, 660 for Manufactured Homes and 680 for HFA Preferred mortgages 95.01-97% LTV as announced by U.S. Bank, a MAXIMUM Debt-to-Income ratio of 45%. The mortgage rates for the NHD down payment and closing cost loans will be 5.50% on a NHD 2<sup>nd</sup> associated with a 30 year 1<sup>st</sup> mortgage.**

*Additionally, any Teachers' First approved applicants for a 30 year loan will be at a rate of 3.50%. Teachers' First subsidy payment loans will be at 5.50%.*

Any questions regarding this notice may be directed to: Nevada Housing Division's Chief Financial Officer at: 775-687-2046.

Please notify all of the appropriate lending staff in your operations of this change.



David Heath, C.F.O.

Date: 1-24-14