



State of Nevada Department of Business & Industry

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For Immediate Release

Free Reno home buying seminar scheduled for February 20

Reno, NV (February 12, 2016) —Robust job creation and a growing economy point to a strong year for housing in northern Nevada. Individuals that are ready to buy or just want to learn more about the process can attend a free home buying seminar scheduled for 11:00 am, February 20 at 5909 S. Virginia Street, Suite 300 (Bank of America building). The event is free and open to the public, but registration required.

The Nevada Housing Division (NHD) is teaming with local industry professionals to provide guidance regarding the process and education about ways to overcome potential obstacles to homeownership like limited or damaged credit. Presenters will also cover how to navigate today's market conditions to find the right home.

NHD staff will present information on down payment and closing cost assistance, including special programs for veterans and members of the military. *"Having an affordable mortgage is important to supporting the growing Nevada workforce,"* explains CJ Manthe, NHD Administrator. *"Homeownership is also essential to support strong and vibrant communities. We are able to help nearly 20 families every day receive the keys to their new home."*

Home Is Possible™, NHD's down payment grant assistance program, helps buyers who can afford a monthly mortgage payment but may not have enough savings to pay out of pocket for the down payment or closing costs. A grant of up to 5 percent of the loan amount is available for qualified borrowers with no requirement for those funds to be repaid. Additional requirements include:

- Homebuyer must purchase the home to occupy as their primary residence
- Minimum credit score of 640 for government insured loans; 680 for manufactured homes and conventional loans

- Home purchase price under \$400,000
- Qualifying income on mortgage application must be below \$95,500
- Borrowers must complete an approved home buyer education course

After attending a seminar last year, Mike and Dixie Beam moved forward with the process of purchasing a home. *“Working with the team made the process easy and we wouldn’t have been able to purchase a home without the down payment grant we received from the Home Is Possible program,”* said the Beams.

The seminar is sponsored by ReMax Professionals, IServe Residential Lending, Country Financial and the Nevada Housing Division. To register for the seminar, please email myrenohome@gmail.com or call (775) 338-4126.

To learn more about the Home Is Possible™ program, visit www.HomeIsPossibleNV.org.

About NHD

Created by the Nevada Legislature in 1975, the Nevada Housing Division was created to encourage the investment of private capital and stimulate the financing of affordable housing through the use of public financing to provide mortgage loans and to make loans to and purchase mortgage loans from mortgage lenders, and to perform any other function authorized by NRS 319. The Division provides low interest rate mortgages and down payment assistance to qualifying individuals and provides funding for affordable multi-family housing developments for seniors and families. In addition, the Division oversees the Hardest Hit Fund, which assists homeowners at risk of default or foreclosure.

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