

THDA LENDER NOTICE: #2024-2

January 12, 2024

SUBJECT: Additional Information/Training for Down Payment Assistance Changes

THDA is providing additional information regarding the upcoming Down Payment Assistance changes, effective with rate locks as of Thursday, February 1, 2024. Complete information regarding these changes can be found in [LN #2023-35](#).

For an easier transition for rate locks, THDA is discontinuing the current program names and the replacement names will be in place on the effective date.

For Optimal Blue customers, you will be receiving a notice which includes this same process.

A modification to our rate sheets will also take place to provide an easier reference for rate locks, an example is attached.

THDA will be offering 20-minute training sessions to go over the new Down Payment Assistance changes (effective February 1, 2024) on each Tuesday, Wednesday, and Thursday between January 16th and February 1st. to walk our lenders through these changes including tools to assist with locking rates efficiently.

Registration links for each day and time can be found on our [Lender Training Page](#).

Interest Rates for THDA's Mortgage Loan Programs



****Rates as of 1/8/2024 8:30 a.m.****

Secondary Market Interest Rates-

Freddie Mac HFA Advantage

Compensation at purchase 1% Origination allowed up to 1% SRP .75% upon completion of file/timely delivery

Second Mortgage DPA locked simutenously when "Plus" Program Type is selected

Program Name	Without DPA (1st Mtg Only)	Includes DPA Amortizing up to 5% of Sales Price, maximum \$15,000	Includes Deferred DPA No Payment up to \$6,000
Freddie Mac HFA Advantage First Mtg Standalone Only	7.000%		
Freddie Mac HFA Advantage Plus Payment: =<\$300k SP First Mtg with Sales Price less than \$300,000, subordinate DPA up to 5% of the sales price, 30 yr Amortizing, same rate as First Mtg		7.00%	
Freddie Mac HFA Advantage Plus Payment: >\$300k SP First Mtg with Sales Price greater than \$300,000, subordinate DPA up to \$15,000, 30 yr Amortizing, same rate as First Mtg		7.00%	
Freddie Mac HFA Advantage Plus with No Payment First Mtg with Sales Price up to \$400,000, subordinate DPA of \$6,000, no-pmt deferred			7.000%
** Loans will be locked at the rate in effect at the time of lock in. Lock-in Period: 60 days including delivery			

Locks Accepted: 9:00am until 5:30pm CST *rates subject to change and market rates may adjust at anytime.

Mortgage Revenue Bond Rates-Great Choice-

[All Products FHA, VA, USDA or Uninsured Conv portfolio (78% LTV)] Lock-in Period: 60 day existing constr. 120 days new constr.

Compensation at purchase: 1% Origination allowed up to 1% SRP .75% upon completion of file/timely delivery

Second Mortgage DPA locked simutenously when "Plus" Program Type is selected

Program Name	Without DPA (1st Mtg only)	Includes DPA Amortizing up to 5% of Sales Price, maximum \$15,000	Includes Deferred DPA No Payment up to \$6,000
Great Choice First Mtg Standalone Only	6.375%		
Great Choice Plus Payment: =<\$300k SP First Mtg with Sales Price less than \$300,000, subordinate DPA up to 5% of the sales price, 30 yr Amortizing, same rate as First Mtg		6.375%	
Great Choice Plus Payment: >\$300k SP First Mtg with Sales Price greater than \$300,000, subordinate DPA up to \$15,000, 30 yr Amortizing, same rate as First Mtg		6.375%	
Great Choice Plus includes No Payment First Mtg with Sales Price up to \$400,000, subordinate DPA of \$6,000, no-pmt deferred			6.375%
Homeownership for Heroes First Mtg Standalone Only	5.875%		
Homeownership For Heroes Plus Payment: =<\$300k SP First Mtg with Sales Price less than \$300,000, subordinate DPA up to 5% of the sales price, 30 yr Amortizing, same rate as First Mtg		5.875%	
Homeownership For Heroes Plus Payment: >\$300k SP First Mtg with Sales Price greater than \$300,000, subordinate DPA up to \$15,000, 30 yr Amortizing, same rate as First Mtg		5.875%	
Homeownership for Heroes Plus includes No Payment First Mtg with Sales Price up to \$400,000, subordinate DPA of \$6,000, no-pmt deferred			5.875%

***rates subject to change and may adjust at anytime.**

Reasonable and customary fees are permitted up to \$1,400.

First Mortgage=30 year term Second Mortgage (DUE ON SALE OR REFINANCE) With Payment=30 year terms, NO PAYMENT=30 YR TERM

This rate sheet is intended for use by originating lenders. Lenders are responsible for disclosures and calculation of APR.

THDA does not provide direct loans to consumers. All loans must be registered through THDA systems.

Only Originating Agents approved by THDA may offer THDA products.