

Ralph M. Perrey, Executive Director



MEMORANDUM

DATE: January 23, 2017
TO: All Originating Agents
FROM: Rhonda Ronnow, Director of Loan Operations
SUBJECT: **Great Choice Plus Change Update**

On September 23, 2016, THDA announced changes to our Great Choice Plus mortgage program. At that time it was effective for all applications dated October 3, 2016 and afterwards.

Effective February 1, 2017, regardless of the application date, all Great Choice Plus mortgage program submissions should be disclosed and submitted reflecting the forgiveness term of 30 years and down payment assistance of “up to 5%” of the sales price. These forms are accessible at THDA.org.

To prevent any delays with the purchase of the loan by THDA, please review the THDA commitment which will reflect the term of the second mortgage. The correct note must be executed at closing by the borrower.

Thank you again for your continued support and participation in the THDA mortgage program. If you have questions, please feel free to contact SFask@thda.org or call (615) 815-2100.



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