

Ralph M. Perrey, Executive Director



**MEMORANDUM**

DATE: September 9, 2019

TO: All Originating Agents

FROM: Rhonda Ronnow, Director of Single Family Loan Operations

SUBJECT: **Interest Rate Decrease**

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THDA would like to announce that **effective Monday, September 16, 2019**, the interest rate on the Great Choice Loan Program applications will decrease to 3.50%. Based on this rate, the Homeownership for the Brave Loan Program will decrease to 3.00%. To alleviate any delays with the review of the loan application submission, please verify all submission documentation reflects the correct interest rate.

All loan applications **received by THDA on or after Monday, September 16, 2019**, must be submitted at the lower rate. All applications received by THDA **prior to September 16, 2019**, and outstanding commitments at the higher rates of 3.875% for Great Choice and 3.375% for the Homeownership for the Brave will close at those respective rates.

Thank you again for your continued support and participation in the THDA mortgage program.

If you have any questions, please call 615-815-2100 or send an e-mail to [SFask@thda.org](mailto:SFask@thda.org).