

Ralph M. Perrey, Executive Director



MEMORANDUM

DATE: September 26, 2016

TO: All Originating Agents

FROM: Rhonda Ronnow, Director of Loan Operations

SUBJECT: **Interest Rate Decrease**

THDA is pleased to announce that **effective Monday, October 3, 2016**, the interest rate on the Great Choice Loan Program applications will be reduced to **3.75%**. Based on this rate, the Homeownership for the Brave Loan Program will be reduced to **3.25%**.

All loan applications, including electronic submissions, **received on or after Monday, October 3, 2016**, must be submitted at the lower rate. All applications received by THDA prior to October 3, 2016, and outstanding commitments at the higher rates of 3.99% for Great Choice and 3.49% 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 questions, please feel free to contact SFask@thda.org or call (615) 815-2100.