

Ralph M. Perrey, Executive Director



MEMORANDUM

DATE: February 18, 2016
TO: All Originating Agents
FROM: Rhonda Ronnow, Director of Loan Operations
SUBJECT: **Interest Rate Change**

THDA is pleased to announce that **effective Monday, February 22, 2016**, the interest rate on the Great Choice Loan Program applications will be reduced to **3.99%**. Based on this rate, the Homeownership for the Brave Loan Program will be reduced to **3.49%**.

All loan applications, including electronic submissions, received on or after Monday, February 22, 2016, must be submitted at the lower rate. All applications received by THDA prior to February 22, 2016, and outstanding commitments at the higher rates of **4.1%** for Great Choice and **3.6%** 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.