Interest Rates for THDA's Mortgage Loan Programs

Tennessee Housing Development Agency

****Rates as of 4/25/2024 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	7.375%		
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		7.375%	
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		7.375%	
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			7.375%

** 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	7.125%		
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		7.125%	
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		7.125%	
Great Choice Plus *includes* No Payment First Mtg with Sales Price up to $400,000, subordinate DPA of $6,000, no-pmt deferred			7.125%
Homeownership for Heroes First Mtg Standalone Only	6.625%		
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		6.625%	
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		6.625%	
Homeownership for Heroes Plus includes No Payment First Mtg with Sales Price up to $400,000, subordinate DPA of $6,000, no-pmt deferred			6.625%

***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.
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Only Originating Agents approved by THDA may offer THDA products.