

JEFFERSON PARISH FINANCE AUTHORITY INTRODUCES SINGLE FAMILY MORTGAGE REVENUE BOND PROGRAM

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To:Rachel Strassel <Rachel.Strassel@jeffparish.net>

Good morning,

The Jefferson Parish Finance Authority has announced the closing of its first bond program since 2009. The Series 2023 Single Family Mortgage Revenue Bond Program is now available to qualifying first-time homebuyers who want to purchase a home in Jefferson Parish and need assistance funding their down payment and closing costs.

See the below press release for more information. We appreciate your help spreading the word.

Best,
Rachel



NEWS RELEASE

JEFFERSON PARISH, LOUISIANA

January 10, 2024

FOR IMMEDIATE RELEASE

JEFFERSON PARISH FINANCE AUTHORITY INTRODUCES SINGLE FAMILY MORTGAGE REVENUE BOND PROGRAM TO QUALIFYING FIRST-TIME HOMEBUYERS

JEFFERSON, LA —The [Jefferson Parish Finance Authority](#) is pleased to announce the closing of its first bond program since 2009. The Series 2023 Single Family Mortgage Revenue Bond Program is now available to qualifying first-time homebuyers who want to purchase a home in Jefferson Parish and need assistance funding their down payment and closing costs.

“We are all very excited to be able to offer a great rate and some grant money to citizens of Jefferson Parish,” said Jefferson Parish Finance Authority Chairman Gregory Faia. “It has been a long time since public bond issues have been available and we hope to welcome some new young families to our parish.”

Homebuyers can receive a fixed rate of 6.20% for FHA, VA, and USDA loans and a fixed rate of 6.42% for Fannie Mae and Freddie Mac loans on the first mortgage. The assistance

is 4% of the final note amount and in the form a 0% interest soft second mortgage that is fully forgiven after 5 years. The Series 2023 Single Family Mortgage Revenue Bond Program can be combined with the Authority's \$2,500 Heroes to Homeowners grant that is available to education and healthcare employees, first responders, and active or former military members.

“Higher interest rates, the cost of homeowner's insurance, and an increase in cost of living in general has been a concern for potential homebuyers,” said Finance Authority Executive Director Lauren Ruppel. “The Authority's mission is to help make dreams of homeownership come true by offering a competitive program to aid in making a home purchase a reality for individuals and families in our community.”

To learn more about the Series 2023 Single Family Mortgage Revenue Bond Program or how to become a participating lender, visit www.jpfinanceauthority.com or call (504) 726-6311.

For more information about Jefferson Parish, visit www.JeffParish.net. Residents can also receive regular updates by following the parish on [social media](#) (@JeffParishGov) or by texting JPALERT or JPNOTICIAS to 888-777.

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