



## SERIES 2023 SINGLE FAMILY MORTGAGE REVENUE BOND PROGRAM

Interest Rate Notice Date: 3.27.24			
Mortgage Rate	Borrower Assistance**	Type of Loan	Income Restrictions
<b>GOVERNMENT LOANS</b>			
6.200%	4%	FHA, VA, USDA	see table below
<b>CONVENTIONAL LOANS</b>			
6.420%	4%	FANNIE MAE OR FREDDIE MAC	see table below
Purchase Price	101.00	Max Origination Fee:	1.00
<80% AMI Conventional Loan Purchase Price:	101.50	Rate Lock for Lender***:	60 Days
<50% AMI Conventional Loan Purchase Price:	101.00++		

++ \$2,500 per loan addition to the Purchase Price

\* The Interest Rate Notice is associated with a bond issue and only valid as long as funds are available.

\*\* Borrower Assistance is in the form of a 5-year 2nd mortgage (forgiven at maturity) and will be paid by lender at closing.

\*\*\* Loans MUST BE PURCHASED by Standard Mortgage as servicer NO LATER than 60 days from the Rate Lock Date (applies to both rate lock and purchase by servicer). Allow for sufficient time after closing for review by Standard Mortgage, clearing of all suspense items and funding within the 60-days timeline. Purchase Price is paid at the time the loan is purchased by the Servicer.

### **OTHER IMPORTANT REMINDERS**

- Lenders must be a participating lender with Standard Mortgage and JPFA in order to offer this product (one per organization).
- Buyers and their spouse must be first-time buyers (with some exceptions, see Administrator Guidelines).
- This program uses household income.
- Locks are best efforts. Lock requests are submitted directly through Standard Mortgage.
- See Program Guidelines for all Servicer and Issuer fees.
- Refer to the Administrator Guidelines for more information on program requirements and benefits.
- All loans have a 640 minimum FICO requirement.
- **The Heroes to Homeowners grant can be combined with the Bond Program in Jefferson only.**

#### **Maximum Acquisition Cost by Area, for One Unit**

Non-Targeted Area	\$481,176
Targeted Area	\$588,104

#### **Maximum Family Income Limit by Area & Family Size**

Non-Targeted Areas:	
Families of 2 or fewer persons	\$82,000
Families of 3 or more persons	\$94,300

Targeted Areas:	
Families of 2 or fewer persons	\$98,400
Families of 3 or more persons	114,800