



SERIES 2023 SINGLE FAMILY MORTGAGE REVENUE BOND PROGRAM

Interest Rate Notice Date: 5/29/2024			
Mortgage Rate	Borrower Assistance**	Type of Loan	Income Restrictions
GOVERNMENT LOANS			
6.100%	4%	FHA, VA, USDA	see table below
CONVENTIONAL LOANS			
6.320%	4%	FANNIE MAE OR FREDDIE MAC	see table below
Purchase Price	101.00	Max Origination Fee:	1.00
Below 50% AMI Conventional Loan Purchase Price:	101.50		
50.01%-80% AMI Conventional Loan Purchase Price:	102.00	Rate Lock for Lender***:	60 Days

- * 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. SRP 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 \$2500 Heroes to Homeowners & \$1000 Welcome to Jefferson grants can be combined with the Bond Program in Jefferson Parish only.
- **Acquisition Cost and Income Limits Effective May 29, 2024:**

Maximum Acquisition Cost by Area, for One Unit

Non-Targeted Area	\$510,939
Targeted Area	\$624,481

Maximum Family Income Limit by Area & Family Size

Non-Targeted Areas:	
Families of 2 or fewer persons	Max Limit \$86,800
Families of 3 or more persons	\$99,820

Targeted Areas:	
Families of 2 or fewer persons	\$104,160
Families of 3 or more persons	\$121,520

Contact for questions: Lauren Ruppel 504-736-6311