



# Program Update

**TO:** Participating Lenders  
**FROM:** NIFA Homeownership Team  
**DATE:** March 2, 2021  
**SUBJECT:** Update #21-08, New Mortgage Rates (increase for government rates only)

**Effective Date**  
 Tuesday, March 2, 2021  
**Effective Time**  
 5:00 p.m. Central Time

NIFA is announcing new *government mortgage rates* for our Military Home, First Home Grant, First Home Targeted, First Home and Homebuyer Assistance (HBA) Programs. The conventional mortgage rates and the rate on the HBA second mortgage remains the same. **The new mortgage rates listed below are effective for all loan reservations processed in Lender Online on Tuesday, March 2, 2021 at 5:00 p.m. Central Time. NIFA rates are subject to change without prior notice.**

FANNIE MAE - HFA PREFERRED CONVENTIONAL LOAN PRODUCT		
Program Name	1st Mortgage Loan Rate	2nd Mortgage Loan Rate
Military Home	Not Available	Not Available
First Home Grant	2.625	Not Available
First Home Targeted	2.625	Not Available
First Home	2.875	Not Available
Homebuyer Assistance (HBA)	3.375	1.000

FREDDIE MAC - HFA ADVANTAGE CONVENTIONAL LOAN PRODUCT		
Program Name	1st Mortgage Loan Rate	2nd Mortgage Loan Rate
Military Home	Not Available	Not Available
First Home Grant	2.625	Not Available
First Home Targeted	2.625	Not Available
First Home	2.875	Not Available
Homebuyer Assistance (HBA)	3.375	1.000

GOVERNMENT LOAN PRODUCTS - FHA, VA AND USDA/RD		
Program Name	1st Mortgage Loan Rate	2nd Mortgage Loan Rate
Military Home	2.500	Not Available
First Home Grant	2.500	Not Available
First Home Targeted	2.500	Not Available
First Home	2.750	Not Available
Homebuyer Assistance (HBA)	3.250	1.000

An updated Information Sheet including rates, household income limits, purchase price limits, credit underwriting overlays and homebuyer education requirements is available on Lender Online and NIFA's website.

If you have any questions, please let us know.

