



MEMORANDUM

VIA E-MAIL

TO: All Participating and Retail Lenders

FROM: Jon M. Rogers
Senior Division Manager
Single-Family Lending

DATE: May 19, 2021

SUBJECT: Homeownership Rate Change and Special Target Program

Effective with new loan reservations on Thursday, May 20, 2021, our Homeownership Program interest rates (based on county location) will be changing as follows:

- **Homeownership Program:** (Nontargeted counties) **3.17%** with a purchase price of 101.85 (minimum of \$1,500)
- **Homeownership Program:** (Targeted counties) **2.99%** with a purchase price of 101.85 (minimum of \$1,500)

The special rate of 2.99% is possible due to a source of approximately \$1.8 million in funds mandated to be utilized in targeted counties to encourage homeownership in areas not served by larger metropolitan cities within the State. At time of reservation, please lock at the rate offered (3.17%). The rate will be reduced to 2.99% by the Lock Desk at confirmation. We will notify you when these funds are exhausted, at which time the rate for all counties will revert to 3.17%.

The Closing Cost and Down Payment Assistance Program rate will remain unchanged.

Loans already locked in under these programs must close at their original rate or revert to the higher rate of 3.17% at the time of expiration. We are always willing to discuss unique circumstances on a case-by-case basis.

Please share the new rates with your staff and feel free to contact Bob McCarty at 304-391-8726 with any questions you may have about this announcement.

Thanks again for all you do on behalf of our mutual customers.

RAM