



MEMORANDUM

VIA E-MAIL

TO: All WVHDF Lenders

FROM: Tricia Poe *TP*  
Loan Closing and Pipeline Manager

DATE: Thursday, October 3, 2024

SUBJECT: New Bond Funds and Veterans' Program Rate Decrease

The Fund is pleased to announce that due to our recent \$80 million bond sale we are reducing the Homeownership Program rate effective immediately as follows:

- **Homeownership Program: 5.600% (Targeted and Non-Targeted Counties)**

Provided the subject property remains constant, as per policy, loans currently locked must close at their reserved rate and will be subject to worst-case program rates upon expiration or must adhere to a 30-day "sit out" period prior to relocking.

The Fund will implement a rate decrease exception on existing, Veterans' Program 5.270% locks, with an *automatic* reduction to 4.600%. We will notify lenders when we update these locked loans in our system. *The amount of Veterans' Program funds remaining is: \$6,468,979.* Effective immediately, the Veterans' Program rate is:

- **West Virginia Veterans' Home Loan Mortgage Program: 4.600%**

The Low Down Home Loan (LDHL) rate remains unchanged at 2.000%. Additionally, we remind lenders, the LDHL is only available with the Homeownership and Veterans' programs, at a maximum of \$8,000, and for 1<sup>st</sup> DoT LTVs of 80.00% and higher.

We appreciate all you do on behalf of our mutual customers. Please let me or other Single Family Lending staff know if you have any questions.