

Ralph M. Perrey, Executive Director



MEMORANDUM

DATE: October 4, 2018

TO: All Originating Agents

FROM: Rhonda Ronnow, Director of Loan Operations

SUBJECT: **Interest Rate Change**

THDA would like to announce that **effective Monday October 15, 2018**, the interest rate on the Great Choice Loan Program applications will be increased to 4.875%. Based on this rate, the Homeownership for the Brave Loan Program will increase to 4.375%

All loan applications **received by THDA on or after October 15, 2018**, must be submitted at the higher rate. All applications received by THDA **prior to October 15, 2018**, and outstanding commitments at the lower rates of 4.625% for Great Choice and 4.125% for the Homeownership for the Brave will close at those respective rates.

Thank you again for your continued support and participation in the THDA mortgage program. If you have questions, please feel free to contact SFask@thda.org or call (615) 815-2100.