

NEVADA HOUSING DIVISION

Notice 11C-1 Dated: December 1, 2011

NOTICE OF MORTGAGE RATE CHANGE

The Nevada Housing Division hereby confirms to all interested parties that effective 8:00a.m. Pacific, **on Thursday, December 1st, 2011** All loan

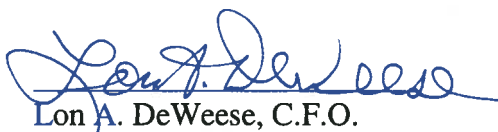
reservations being made after that time will be at the following rate: **3.50% for 30 year all types of loans.** This new change relates to mortgage funds available in the following bond issue: **2011C.** This rate will remain in effect until superceded by another later dated notice.

The LOAN LIMIT of \$4,500 for any Housing Division Down-Payment and Closing Cost Assistance Loan will continue to be in effect as well as the minimum FICO score of 620. The revised mortgage rates for the NHD down payment and closing cost loans will be 7.00% on a NHD 2nd associated with a 30 year 1st mortgage.

Additionally, any Teachers' First approved applicant for a 30 year loan will drop to a rate of 3.50%. Teachers' First 'draw down loans' will be at 7.00%.

Any questions regarding this notice may be directed to: Nevada Housing Division's Chief Financial Officer at: 775-687-2032 or e-mail to: nhd@nvhousing.state.nv.us .

Please notify all of the appropriate lending staff in your operations of this change.

 December 1st, 2011
Lon A. DeWeese, C.F.O.