

# Opportunity is knocking.

Go ahead, answer.



# With a host of programs, we welcome you home.

The Nevada Housing Division is pleased to introduce you to four of our homebuyer programs that offer opportunity, savings and thousands of down payment dollars to low and middle income Nevadans.

What's the catch? We're happy to report that there isn't one. The Nevada Housing Division is simply on a mission to provide affordable housing opportunities and improve the quality of life for Nevada residents. (That means you!) We've got a 40-year track record of doing so, and we very much look forward to the next 40 years. Meet our money-saving homebuyer programs:

## Home Is Possible™ (aka HIP)

Homeownership is closer than you think. A lot closer, thanks to Home Is Possible. This program offers money to low and middle income homebuyers to use for a down payment or closing costs. It's not a loan. It's a gift, so you never have to pay the money back. (No thank you note necessary.)

### HIP Key Benefits

- Non-repayable money up to 5% of the loan value
- Usable for down payment and closing costs
- Attractive fixed interest rate 30-year loan
- No first-time homebuyer requirement
- Financing available for manufactured homes
- Statewide program

### HIP Program Requirements

- Qualifying income must be below \$95,500
- Home price below \$400,000
- Minimum credit score of 640
- Homebuyer must live in home as primary residence
- Homebuyer education course required
- Must meet standard underwriting requirements
- One-time fee of \$675

Homebuyers get an average of \$8,120. They only pay \$675. That's a lot of free Washingtons.



## Mortgage Credit Certificate (aka MCC)

First-time homebuyers can save tens of thousands of dollars in federal income tax savings over the life of their home loan, thanks to the Mortgage Credit Certificate program. And because the one-time fees are typically less than the amount you'll save in your first year, you'll be ahead of the game from the get-go.

### MCC Key Benefits

- Federal tax savings up to ~~20~~<sup>25</sup>% of the interest paid on a mortgage loan
- Savings to continue each year based on the actual mortgage interest paid
- Remaining interest can be claimed as a tax deduction
- \$500 program discount when combined with Home is Possible (see HIP Plus)

### MCC Program Requirements

- First-time homebuyers (have not owned a home in the past 3 years) or qualified veterans
- Households meeting normal underwriting requirements
- Households within the maximum income and purchase price limits by county\*
- Must live in the home as the primary residence
- Must take an approved homebuyer education course
- One-time fees: \$995 program fee plus \$300 lender application fee



### Save happily ever after.

Saving about \$2,000 per year is like getting a well-deserved bonus—only during tax season.



## Home Is Possible Plus™ (aka HIP Plus)

Like any legendary pairing – think spaghetti and meatballs or cookies and milk – the HIP and MCC programs are best served together. When you meet the requirements of both programs, you'll double up on benefits, saving you some serious dough during the closing process and every year at tax time.

Just remember this simple equation for saving money:

**HIP + MCC = HIP Plus.**

Ask your lender if you qualify.

## Home Is Possible For Heroes™ (aka HIP-H)

We are so very honored to give the dream of homeownership to veterans and active military personnel through the Home Is Possible For Heroes program. This hero-worthy program offers more buying power and even more opportunities to experience the joys of homeownership—for less. It's our way of saying, 'Thanks for your service.'

### HIP-H Key Benefits

- Below-market fixed interest rate 30-year loan
- Reduces monthly mortgage payment
- No first-time homebuyer requirement
- Can be combined with the Mortgage Credit Certificate (MCC) with program fees waived
- Statewide program

### HIP-H Program Requirements

- Must be a veteran, active military, surviving spouse or National Guard member
- Qualifying income below \$95,500
- Home price below \$400,000
- Government insured loans only (no conventional loans)
- Minimum credit score of 640
- Homebuyer must live in home as primary residence
- Homebuyer education course required
- Must meet standard underwriting requirements
- One-time fee of \$675

### Let's get the ball rolling.

The application process for our homebuying programs starts the moment you choose a qualified lender. There are more than 80 mortgage companies throughout Nevada that are ready to expedite the process, and save you money along the way.

Sound good? We think so, too. Get started today by finding a qualified lender near you at [HomelsPossibleNV.org](http://HomelsPossibleNV.org)



We want veterans to feel at home. A discounted interest rate is a great place to start.

Start Here

[HomelsPossibleNV.org](http://HomelsPossibleNV.org)

## Here's what our fans say:

*"We met with our lender who introduced us to the Home Is Possible program. We were pre-approved like that and ended up with thousands of dollars for a down payment. That's a big deal."*

**Amber S.**, Home Is Possible fan

*"I am very skeptical by nature, so when my lender told me about the program, I checked it out and found out that it was legitimate. I'll get a \$2,000 tax credit every year for the duration of the loan."*

**Gillian L.**, MCC fan

*"My realtor told me about the Home Is Possible For Heroes program. It was seamless. I got a low interest rate, and the program honors veterans."*

**Leo M.**, Army National Guard Veteran and Home Is Possible For Heroes fan



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**Find an approved lender at**

**HomeIsPossibleNV.org**