



first community mortgage



# WHOLESALE ANNOUNCEMENT 2022-15

April 8, 2022

## THDA DPA Term & Program Name Changes

### **Effective Date**

Rate Locks on or after Thursday, April 28, 2022

### **Summary- DPA Term Change**

**Affected Programs:** Great Choice Plus and GC97 Plus Payment DPA (*Monthly*)

- Term is changing from 15 to 30-year
- DPA amount is not changing and will remain 6% of the lesser of the sales price or appraised value
- Interest rate will continue to be same as the 1<sup>st</sup> Mortgage

*Note: Deferred DPA payment option is still available at \$6,000 with no monthly payment, for a term of 30 years with repayment due at sale or refinance*

### **Summary- DPA Term Change**

**Affected Programs:** GC97 and GC97 Plus

- To align with Freddie Mac, THDA is changing the name of the GC97 programs to HFA Advantage.
  - HFA Advantage must be chosen as the program identifier on the Freddie Mac Additional Data screen in Encompass prior to running Loan Product Advisor (LPA)

**For additional details, please review [THDA Lender Notice 2022-12](#)**

**Should you have any questions, please reach out to your  
Account Executive or Client Manager**