



WHOLESALE ANNOUNCEMENT 2023-71

December 4, 2023

THDA

Down Payment & Closing Cost Assistance Changes



Effective Date

Effective with rate locks on or after February 1, 2024

Summary:

Great Choice Plus Program Terms

- Loan amount assistance is up to 5% of the Sales Price for sales prices up to \$300,000
- Sales price greater than \$300,000 up to \$400,000 loan amount assistance is up to \$15,000
- \$15,000 is the maximum DPA available
- 30-Year Term Amortizing
- Interest rate is the same as the first mortgage
- Monthly payment must be considered in the debt ratio
- Second mortgage loan will be locked simultaneously with the first mortgage

The Current 6% Great Choice Plus Program will be suspended from rate lock options as of the close of business on Wednesday, January 31, 2024

- All loans that are currently locked in THDA's loan portal should close with the existing terms as outline in the rate lock confirmation and originating Agent's Guide.
- Only one 30-day extension is available

All loan products listed with the Deferred (No Payment) DPA option will not Change

For additional details, please review [THDA Lender Notice: #2023-35](#)

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