THDA LENDER NOTICE: #2026-34

September 17, 2026

SUBJECT: NEW/PROPOSED CONSTRUCTION RATE LOCK TIMEFRAME AND NEW DPA OFFERING

THDA launched our enhanced Down Payment Assistance (DPA) Plus-Payment offering specifically for Proposed/New Construction on Monday, September 14th. A 120-day rate lock is now available for all Proposed/New Construction.

As a reminder, under this new offering, the second mortgage DPA loan:

- is up to $25, 000,
- will be amortized,
- the repayment period will be for 15 years,
- and have a 0% interest rate.

This means only principal payments are made in the amount of $138.89 if the full $25,000 is utilized.

THDA follows HUD's definition of new construction, completed less than one year from the date of Certificate of Occupancy. The property must have never been occupied.

The PlusPymt $25K DPA will include Great Choice and Homeownership for Heroes program offerings. The following will be the Rate Sheet and TPOC Program identifiers:

Rate Sheet/ TPOC Program Name
Great Choice Plus Payment $25K New Construction
Homeownership for Heroes Plus Payment $25k New Construction

THDA will continue to offer the 5%/$15,000 max, amortizing DPA, which has an interest rate the same as the first mortgage and a 30 year term.

All amortizing second mortgage DPAs must adhere to TRID guidelines and be documented in that manner for submission to THDA. All THDA second mortgages utilize the same mortgage Note and Deeds of Trust.

This Newly Built DPA product is ***not*** available under the Freddie Mac HFA Advantage product offering.