

**8-6-2008 NJHMFA Bulletin - New Police & Firemen's Retirement System Interest Rate - Effective August 15, 2008**

**Effective August 15, 2008 the interest rate for the Police & Firemen's Retirement System Mortgage Loan Program will be 5.04%.**

**There is approximately \$40,000,000 available for first time home buyers in this program.**

**There is no money available for refinances and trade-up buyers in this program and money will not be available for the foreseeable future due to refinance/trade-up funds being exhausted and current negative market conditions.**