

5-5-09 NJHMFA Bulletin - Rate Decrease Announcement

NJHMFA's interest rates have been decreased as follows effective immediately May 5, 2009:

First Time Home Buyer 30 Year Term

**5.500% - First Mortgage with no Smart Start assistance
5.875% - First Mortgage with 2% Smart Start assistance
6.000% - First Mortgage with 3% Smart Start assistance
6.250% - First Mortgage with 4% Smart Start assistance**

The 40 year term requires an additional add-on of .125%

Home Plus

5.875 with 3 points

Purchase/Rehabilitation Mortgage Program

5.875 with 3 points