

## **9-30-08 NJHMFA Bulletin - Rate Increase Announcement**

**Due to Wall Street Market volatility that has increased the cost of mortgage revenue bonds NJHMFA's interest rates have been increased as follows effective immediately September 30, 2008:**

### **First Time Home Buyer 30 Year Term**

**6.500% - First Mortgage with no Smart Start assistance  
6.875% - First Mortgage with 2% Smart Start assistance  
7.000% - First Mortgage with 3% Smart Start assistance  
7.250% - First Mortgage with 4% Smart Start assistance**

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

### **Home Plus**

**6.875 with 3 points**

### **Purchase/Rehabilitation Mortgage Program**

**6.875 with 3 points**