

**United Federal Credit Union – Press Release**

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**United Federal Credit Union Partners with Nevada Housing Division to Offer Down Payment Assistance to Nevada Mortgage Borrowers**

**RENO, Nev. –** Achieving homeownership in today’s economic environment can pose a number of challenges to many Nevada residents. Rising interest rates, fewer inventory of homes for sale, and higher selling prices are all outside factors residents face when considering to purchase a new home.

To help borrowers reach their homeownership goals, United Federal Credit Union (United) has become an official partner of the Nevada Housing Division mortgage assistance down payment program. The Home is Possible for First-Time Homebuyers offers interest-free down-payment assistance with a competitive interest rate to give buyers more buying power. United operates seven branches in Reno, Sparks, and Carson City, as well as three lending offices in the state.

“Working in partnership with the Nevada Housing Division has been an incredible experience as we join efforts in helping more Nevadans achieve the dream of homeownership,” said Andrew Clarkson, United’s Vice President of National Mortgage Production. “Being a first-time homebuyer can be intimidating on its own, but with the help of United’s mortgage advisors and the Home is Possible program, people will find a much easier path home.”

The key benefits to this program are down payment assistance up to 4% of the total loan amount. The funds are usable for down payment and closing costs. The down payment assistance is forgivable after seven years (if you stay in your home). This program is statewide and has attractive 30-year fixed rates.

All borrowers must take a Homebuyers Education class and obtain a Homebuyer Education certificate. A United mortgage advisor will work with the borrower and make sure they have this step completed before the loan is approved and closed.

“When a first-time homebuyer works with one of our local mortgage advisors, they are dealing with the best in the area. United is focused on letting folks know about and understand all of the details before making any decisions,” Clarkson said. “Our team is committed to putting in the extra time and go the extra mile to make first-time home borrowers feel confident and comfortable with their options.”

This mortgage down payment assistance program is available for residents of the state of Nevada only, however, United continues to explore ways to participate in similar programs in other states the credit union serves. In May, United announced its participation in the Michigan State Housing Development Authority’s down payment assistance programs.

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**About United**

United Federal Credit Union has served its Members since 1949 by helping them to build a sound financial future. United consists of more than 186,000 Member/owners worldwide and manages assets in excess of $3.9 billion. Its corporate office and main branch are in St. Joseph, Mich., with additional branches in Arkansas, Indiana, Michigan, Nevada, North Carolina, and Ohio. Federally insured by NCUA. Equal opportunity lender. Equal housing lender. For more information visit [www.unitedfcu.com](http://www.unitedfcu.com)

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