

EXHIBIT 3

NORTH DAKOTA HOUSING FINANCE AGENCY HOME MORTGAGE FINANCE PROGRAM (FirstHome)

PROGRAM DIRECTIVE NO. 118

AREA LIMITS (Maximum Acquisition Cost)

The following Program Directive will serve as written notice of the Area Limits (as defined in the 1994 Mortgage Purchase Agreement dated as of August 3, 1994) for the Acquisition Cost of a Single-Family Residence. These Area Limits are **effective for Mortgage Loans in which the Reservation is dated on or after the herein effective date.**

Previously Occupied

	1 Unit	2 Units	3 Units	4 Units
All Counties	\$349,525	\$447,542	\$540,930	\$672,290

Previously Unoccupied

	<u>1 Unit Only</u>
All Counties	\$349,525

The Agency reserves the right to modify the Area Limits at any time.

Rehabilitated structures are considered to be previously occupied even though not originally designed for residential use.

Effective date of this Program Directive No. 118: **June 1, 2022**