



**OLG INFO 2023-05**

**June 6, 2023**

## **ONAP Reduces the Section 184 Upfront and Annual Loan Guarantee Fees to Support Affordable Homeownership**

The Office of Native American Programs (ONAP) announced today through [Dear Lender Letter 2023-05](#) a reduction in the Section 184 upfront loan guarantee fee from 1.50 to 1.00 percent and the annual loan guarantee fee from 0.25 to 0.00 percent. This reduction supports the Biden-Harris Administration's goal of making homeownership more accessible and affordable for the nation's homebuyers.

Today's Dear Lender Letter provides guidance to lenders on the implementation of the fee reductions as published in the [Federal Register on May 4, 2023](#). The fee reductions will apply to all new Section 184 guaranteed loans effective July 1, 2023. The fee reductions will not apply to Section 184 guaranteed loans closed prior to the effective date. The reduction in fees will make Section 184 guaranteed loans more affordable to Native American families and help remove barriers to private financial capital.