

ENERGY SAVER HOME LOAN PRODUCT MATRIX

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| Product | Below 80 AMI .50% Amortized Product Code: 5007 | Above 80 AMI 2% Amortized Product Code: 5008 |
| Income Limits- Rate - Term | ▪ Up to 80% AMI – .50% Amortized – 240 Months | ▪ 80.01 – 135% AMI -2% Amortized – 240 Months |
| CLICK HERE FOR INCOME LIMITS | | |
| Loan Structure | ▪ 240 Month Term structured as follows: ➤ .50% Interest only for first 18 Months. ➤ .50% Amortized (P&I) for remainder of 222 Months | ▪ 240 Month Term structured as follows: ➤ 2% Interest only for first 18 Months. ➤ 2% Amortized (P&I) for remainder of 222 Months |
| PARTNERS | | |
| Transaction Type | ▪ Second Mortgage (could go into 3 rd position after 1 st and DPA) | |
| Loan Limits | ▪ Min \$10,000 up to a Max of \$100,000 | |
| Contingency Amount | ▪ 5% contingency amount | |
| Closing Costs and Fees | ▪ Borrowers responsible for all closing costs and fees which may be rolled into the loan. Closing Costs may include, but not limited to, Recording Fees, MERs Fee, Credit Report, Attorney/Title Rundown, Flood Cert, Overnight Fees, and a \$300 Processing Fee to be paid to MassHousing (will be deducted at funding). (Lenders will not be able to charge any additional origination charges) | |
| Lender Fee | ▪ 1,500 per loan (upon funding of the loan) | |
| Eligible Borrower | ▪ All owner-occupied 1-4 family properties (not including Condominiums) with incomes that meet the income limit guidelines | |
| Min Credit Score | ▪ 620 – Anything below 620 to be submitted to MassHousing for review. | |
| Max DTI | ▪ 50% | |
| Max CLTV | ▪ 105% of assessed or appraised value, based on a drive-by appraisal with external pictures and comps. Value determined is based on as complete of expected renovation, including expected rehab. AVMs are also acceptable. | |
| Property Type | ▪ Single Family & 2-4 Units – NO CONDOMINIUMS | |
| Ownership | ▪ All persons having an ownership interest in the property must be on the Application and all closing documents. Any person(s) who does not have an ownership interest in the property should NOT be on any closing documents or be a of the loan transaction. | |
| PARTNERS | | |
| Lender | ▪ Approved MassHousing Lenders and CDFI ▪ Role: Originate-Underwrite-Disclose -Close | |
| Concierge Service Provider (CSP) | ▪ Approved MassHousing Concierge Service Provider ▪ Role: Marketing-Outreach to Borrower-Determine Program Eligibility | |
| Energy Service Provider (ESP) | ▪ Approved MassHousing Energy Service Provider ▪ Role: Conduct Energy Home Assessment-Customized Home Improvement Recommendations-Vet Contractors-Determine Project Eligibility-Final Inspection | |
| Source of Funds | ▪ Massachusetts Community Climate Bank (MCCB) Fund | |

(Revision 12/30/2024)