

A woman with long dark hair, wearing a blue blazer over a white top and a white floral necklace, is holding a set of keys in her right hand and a small white model of a house with a red chimney in her left hand. The background is a solid dark blue.

NEW MassHousing Product Training

Effective 3.18.2024



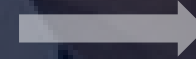
5 Year Goal

Over the last year and half, many social and economic disparities have received attention. One of the most dramatic is that the home ownership rate for Black Indigenous People of Color is only about half of what it is for white homeowners in Massachusetts.

MassHousing is committed to doing its part to change that.

Over the next three years we intend to build up the percentage of MassHousing loans made to Persons of Color

49%



50%

2026

*MassHousing loans
made to BIPOC
borrowers*



Welcome to eMassHousing!

MassHousing's Homeownership lending partners can start here to initiate and manage all loan origination, purchasing and mortgage insurance tasks. If you have questions, please contact us at 888.843.6432 or homeownership@masshousing.com.

Lender Portal

Login here for all tasks related to MassHousing Mortgage loans and down payment assistance.

Lender Portal

New Mortgage Insurance Fund (MIF) Servicing Portal*

As of May 15, 2023

Login here for all MI servicing tasks. To access the new system, your administrator must provide access and you must set up your account.

MIF Servicing Portal

***MIF Servicing Users:** A new MassHousing Mortgage Insurance Fund Servicing System was launched on May 15. In order to access the new system, you must be given access by your organization's administrator and then activate your account through Okta, MassHousing's identity management provider.

Please contact your organization's administrator with questions. Not sure who your administrator is? Email MIOperations@masshousing.com.

Income Certification Loan Action

Effective on ALL loans registered on or after January 29th, 2024.

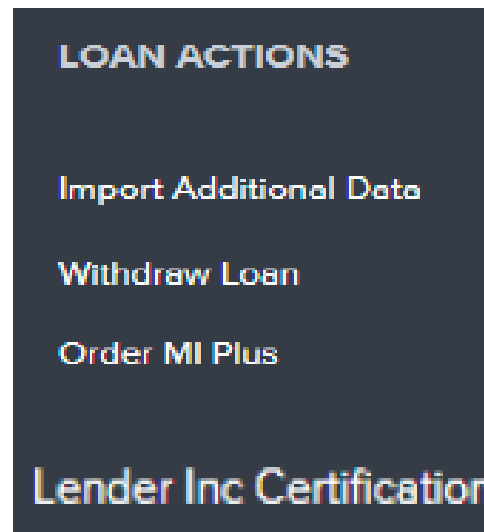
Compliance Income will now be certified on all first mortgage loan products and will not be exclusive to WFA 3.0 products. Lenders will no longer upload documents for the WFA DPA second mortgage to complete the Income Certification.

All certifications will be handled on the lender level through the new **Income Certification Loan Action**.

Compliance Income will also now be required to be certified on all 2nd Mortgage Repair Loans (Home Improvement, Septic Repair and Get the Lead Out).

How to access:

Open loan file, on the left-hand side under loan actions





Down Payment Assistance

WFA 4.0 Down Payment Assistance Feature

The fixed DPA dollar amount must be taken in FULL and may be used towards customary fees

WFA 4.0 DPA Deferred 30 Year Fixed - 4005	
DPA is offered to FTHB's, purchasing a 1 Unit (SF/Condo/PUD) or 2-4 Unit properties in Massachusetts.	
Transaction Type	Purchase
Eligible Borrower	First Time Homebuyers ONLY <ul style="list-style-type: none">Must meet Household Income, and Acquisition Cost limit for eligible 1st mortgage product
Property Type	1-4 Unit/Condo/PUD
DPA Features	<p>Loan Amount Statewide: Fixed \$30,000</p> <p>Property Location: Available in all cities/towns of the Commonwealth</p> <p>Terms: Second Mortgage which is 0% deferred and due upon Sale, Refinance or Payoff of the First Mortgage. (amortization 360 months)</p> <p><i>Please note MassHousing will not subordinate the DPA mortgage.</i></p>
Eligible 1 st Mortgage Product Pairings	1006,2006,3005

15 Year Fixed Down Payment Assistance Feature

The fixed DPA dollar amount must be taken in FULL and may be used towards customary fees

DPA 2% 15 Year Amortized - 4004 DPA is offered to FTHB's, purchasing a 1 Unit (SF/Condo/PUD) or 2-4 Unit properties in Massachusetts.	
Transaction Type	Purchase
Eligible Borrower	First Time Homebuyers ONLY <ul style="list-style-type: none">Must meet Income and Acquisition Cost Limit for eligible 1st mortgage product
Property Type	1-4 Unit/Condo/PUD
DPA Features	Loan Amount: Statewide – Fixed \$25,000 Property Location: Available in all cities/towns of the Commonwealth Terms: Second Mortgage at a 2% interest rate, fully amortized 15 year-fixed rate and is due upon sale or refinance of the property. <i>Please note MassHousing will not subordinate the DPA mortgage.</i>
Eligible 1st Mortgage Product Pairings	1004,2004,3004 1001,2001,1002,2002 ONLY available in Gateway Communities, City of Boston including all sections, Framingham, and Randolph.

A man and a woman are moving into a new home. The man is on the left, wearing a denim jacket and jeans, carrying a large cardboard box. The woman is on the right, wearing a grey t-shirt and jeans, carrying a blue box. They are both smiling and looking at each other. In the background, there is a kitchen with white cabinets, a stainless steel oven, and a refrigerator. A pink box sits on a grey countertop in the foreground. The text "CONVENTIONAL LOAN PRODUCTS" is overlaid in the center of the image.

CONVENTIONAL LOAN PRODUCTS

Workforce Advantage 4.0

Key Features

- Discounted Interest Rate
- 0% Deferred DPA-Required 2nd Lien
- No LLPAs
- No minimum LTV
- Income Limit 80% AMI for Total Household Income
- **Lender Paid Single MI premium paid by MassHousing**
- **MIPlus Benefits Apply**
- Acquisition Cost Limits Apply
- 2-4 Unit Properties require 3% of Borrowers contribution

DOWN PAYMENT ASSISTANCE AVAILABLE Statewide for 1-4 Unit Properties and Condos.

Current	NEW as of March 18th
Product Code: 1005, 2005	Product Code: 1006, 2006
Eligible Property Type: 1-2 Unit Condo/PUD	Eligible Property type: 1-4 Unit, Condo/PUD
Max LTV: 95% Single/Condo	Max LTV: 97% Single/Condo
DPA: Based off 10% of purchase price	DPA \$ Amount: (Fixed 30k) STATEWIDE
Property location determined DPA \$ amount	Property location does not determine DPA \$ amount
MassHousing certified income	Lender responsible for income certification



Workforce Advantage (WFA 4.0)

WFA 4.0 Conventional allows the AUS flexibility of using either DU or LPA. Key features include:

- Conventional financing with no LLPAs
- No Mortgage insurance cost paid by Borrower
- 97% loan-to-value (LTV) financing
- Deferred 0% 2nd lien DPA loan provided by MassHousing
- Total Household Income limits and Acquisition Cost Limits apply and require additional MassHousing specific origination documents.

Product 1006- WFA 4.0 FNMA HFA Preferred Product 2006- WFA 4.0 FHLMC HFA Advantage						
Transaction Type	Purchase					
Income/Acquisition/ Loan Limits	Total Household Income Limits / Acquisition Cost Limits Conventional Loan Limits					
Eligible Borrower	First Time Homebuyers ONLY					
Mortgage Insurance	Lender Paid Single MI premium paid by MassHousing LPMI disclosure required					
Occupancy	Owner Occupied/Primary Residence for the Life of the Mortgage					
Property Type	1 Unit/Condo/PUD			2-4 Unit		
Max LTV/CLTV	97%/105%			95%/105%		
Underwriting with required DPA	LTV	Credit	DTI	LTV	Credit	DTI
	≤ 97%	640	45%	≤ 95%	640	45%
AUS Findings	DU (Product Code 1006)			LPA (Product Code 2006)		
	Approve/Eligible Out of Scope			Eligible/Accept Out of Scope		
Feature Codes	DO/DU – “HFA Preferred”			LPA - "HFA Advantage"		
Borrower Contribution	1-Unit-No required borrower contribution, 2-4Units, 3% borrower contribution					
MassHousing Forms <i>AllRegs Section 11</i>	At Application: <ul style="list-style-type: none">• B-001, L-106 WFA, L-107 WFA (if applicable) At Closing: <ul style="list-style-type: none">• Download Document Set					
Fees	MassHousing Processing Fee: \$300, Tax Service Fee: \$85, Hazard Ins Tracking Fee: \$59					
Homebuyer Counseling	<ul style="list-style-type: none">• Homebuyer Education must be completed with a MassHousing approved Counseling Agency.• Landlord Counseling on 2-4 Unit properties by a MassHousing approved Agency• Renovation feature not available• No LLPA’s• No Minimum LTV					
Notes	<ul style="list-style-type: none">• DPA Product 4005 REQUIRED / WFA DPA Instructions (amortization 360 months)• \$2500 Closing Cost Credit for eligible Service Members/Veterans					

WFA: MASSHOUSING WORKFORCE ADVANTAGE

COUNTY/COMMUNITY	INCOME LIMITS PER HOUSEHOLD SIZE*								<div>Product codes: 1006, 2006, 3005 DPA* Product Code: 4005</div> <table><tr><th colspan="3">ACQISITION COST LIMITS</th></tr><tr><th>County</th><th>SF/Condo</th><th>2-4 Unit</th></tr><tr><td>Barnstable</td><td>\$715,092</td><td>\$915,451</td></tr><tr><td>Berkshire</td><td>\$ 481,176</td><td>\$616,111</td></tr><tr><td>Bristol</td><td>\$674,062</td><td>\$862,902</td></tr><tr><td>Dukes</td><td>\$844,043</td><td>\$1,080,539</td></tr><tr><td>Essex</td><td>\$844,083</td><td>\$1,080,539</td></tr><tr><td>Franklin</td><td>\$481,176</td><td>\$616,111</td></tr><tr><td>Hampden</td><td>\$481,176</td><td>\$616,111</td></tr><tr><td>Hampshire</td><td>\$481,176</td><td>\$616,111</td></tr><tr><td>Middlesex</td><td>\$844,043</td><td>\$1,080,539</td></tr><tr><td>Nantucket</td><td>\$844,043</td><td>\$1,080,539</td></tr><tr><td>Norfolk</td><td>\$844,043</td><td>\$1,080,539</td></tr><tr><td>Plymouth</td><td>\$844,043</td><td>\$1,080,539</td></tr><tr><td>Suffolk</td><td>\$844,043</td><td>\$1,080,539</td></tr><tr><td>Worcester</td><td>\$481,176</td><td>\$616,111</td></tr></table> <div>¹Conventional Loan Limits only. ²Lower of the FHA or Conventional Loan Limits.</div> <div>*First Time Homebuyers may access Down Payment Assistance available in all cities/towns of the Commonwealth. The DPA is a Fixed Loan Amount of \$30,000. The DPA is a Second Mortgage at a 0% deferred 30-year fixed, due upon sale or refinance of the property.</div>	ACQISITION COST LIMITS			County	SF/Condo	2-4 Unit	Barnstable	\$715,092	\$915,451	Berkshire	\$ 481,176	\$616,111	Bristol	\$674,062	\$862,902	Dukes	\$844,043	\$1,080,539	Essex	\$844,083	\$1,080,539	Franklin	\$481,176	\$616,111	Hampden	\$481,176	\$616,111	Hampshire	\$481,176	\$616,111	Middlesex	\$844,043	\$1,080,539	Nantucket	\$844,043	\$1,080,539	Norfolk	\$844,043	\$1,080,539	Plymouth	\$844,043	\$1,080,539	Suffolk	\$844,043	\$1,080,539	Worcester	\$481,176	\$616,111
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BARNSTABLE COUNTY Barnstable, Bourne, Brewster, Chatham, Dennis, Eastham, Falmouth, Harwich, Mashpee, Orleans, Provincetown, Sandwich, Truro, Wellfleet, Yarmouth	\$64,450	\$73,650	\$82,850	\$92,050	\$99,450	\$106,800	\$114,150	\$121,550																																																	
BERKSHIRE COUNTY Alford, Becket, Clarksburg, Egremont, Florida, Great Barrington, Hancock, Monterey, Mount Washington, New Ashford,New Marlborough, North Adams, Otis, Peru, Sandisfield, Savoy, Sheffield, Tyringham, Washington, West Stockbridge, Williamstown, Windsor	\$55,880	\$63,800	\$71,750	\$79,700	\$86,100	\$92,500	\$98,850	\$105,250																																																	
Adams, Cheshire, Dalton, Hinsdale, Lanesborough, Lee, Lenox, Pittsfield, Richmond, Stockbridge	\$57,300	\$65,500	\$73,700	\$81,850	\$88,400	\$94,950	\$101,500	\$108,050																																																	
BRISTOL COUNTY Acushnet, Dartmouth, Fairhaven, Freetown, New Bedford	\$55,800	\$63,800	\$71,750	\$79,700	\$86,100	\$92,500	\$98,850	\$105,250																																																	
Attleboro, Fall River, North Attleborough, Rehoboth, Seekonk, Somerset, Swansea, Westport	\$57,300	\$65,550	\$73,750	\$81,900	\$88,500	\$95,050	\$101,600	\$108,150																																																	
Berkley, Dighton, Mansfield, Norton, Taunton,	\$66,250	\$75,700	\$85,150	\$94,600	\$102,200	\$109,750	\$117,350	\$124,900																																																	
Easton, Raynham	\$66,300	\$75,750	\$85,200	\$94,650	\$102,250	\$109,800	\$117,400	\$124,950																																																	
DUKES COUNTY Chilmark, Edgartown, Aquinnah, Gosnold, Oak Bluffs, Tisbury, West Tisbury	\$70,150	\$80,150	\$90,150	\$100,150	\$108,200	\$116,200	\$124,200	\$132,200																																																	
ESSEX COUNTY Andover, Boxford, Georgetown, Groveland, Haverhill, Lawrence, Merrimac, Methuen, North Andover, West Newbury	\$66,300	\$75,750	\$85,200	\$94,650	\$102,250	\$109,800	\$117,400	\$124,950																																																	
Amesbury, Beverly, Danvers, Essex, Gloucester, Hamilton, Ipswich, Lynn, Lynnfield, Manchester, Marblehead, Middleton, Nahant, Newbury, Newburyport, Peabody, Rockport, Rowley, Salem, Salisbury, Saugus, Swampscott, Topsfield, Wenham	\$82,950	\$94,800	\$106,650	\$118,450	\$127,950	\$137,450	\$146,900	\$156,400																																																	
FRANKLIN COUNTY Ashfield, Bernardston, Buckland, Charlemont, Colrain, Conway, Deerfield, Erving, Gill, Greenfield, Hawley, Heath, Leverett, Leyden, Monroe, Montague, New Salem, Northfield, Orange, Rowe, Shelburne, Shutesbury, Sunderland, Warwick, Wendell, Whately	\$55,800	\$63,800	\$71,750	\$79,700	\$86,100	\$92,500	\$98,850	\$105,250																																																	
HAMPDEN COUNTY Agawam, Blandford, Brimfield, Chester, Chicopee, East Longmeadow, Granville, Hampden, Holland, Holyoke, Longmeadow, Ludlow, Monson, Montgomery, Palmer, Russell, Southwick, Springfield, Tolland, Wales, West Springfield, Westfield, Wilbraham																																																									

FTHB CONV

Key Features

- **Aggressively priced Rates**
- **Expanded** Income Limits
- Charter Level MI **(MI PLUS)**
- **2-4 Unit properties require 3% of borrowers own funds**
- Not based on Total Household Income
- No LLPA's
- MIPlus Benefits
- **DOWN PAYMENT ASSISTANCE AVAILABLE** Statewide for 1-4 Unit Properties and Condos.

Current	NEW as of March 18th
DPA Product Code: 4001	DPA Product Code: 4004
DPA: Based off 5% of purchase price	DPA: (Fixed 25k) STATEWIDE
Income Certification not required	Lender responsible for Income Certification



FTHB CONV

FTHB Conventional allows the AUS flexibility of using either DU or LPA. Key features include:

- Conventional financing with no LLPAs
- Affordable mortgage insurance at Charter Level Coverage
- Up to 97% loan-to-value (LTV) financing
- Both products maintain Income limits and Acquisition Cost Limits and require additional MassHousing specific origination documents.

Product 1004- FTHB FNMA HFA Preferred
Product 2004- FTHB FHLMC HFA Advantage

Transaction Type	Purchase					
Income/Acquisition/ Loan Limits	Income Limits / Acquisition Cost Limits / Conventional Loan Limits					
Eligible Borrower	First Time Homebuyers ONLY					
Mortgage Insurance	Charter Level Coverage					
Occupancy	Owner Occupied/Primary Residence for the Life of the Mortgage					
Property Type	1 Unit/Condo/PUD			2-4 Unit		
Max LTV/CLTV	97%/105%			95%/105%		
Underwriting	LTV	Credit	DTI	LTV	Credit	DTI
	≤ 97%	640	45%	≤ 95%	640	45%
AUS Findings	DU (Product Code 1004)			LPA (Product Code 2004)		
	Approve/Eligible Out of Scope			Eligible/Accept Out of Scope		
Feature Codes	DO/DU – “HFA Preferred”			LPA - "HFA Advantage"		
Borrower Contribution	1-Unit-No required borrower contribution 2-4 Units, 3% borrower contribution					
MassHousing Forms <i>AllRegs Section 11</i>	At Application: • B-001 At Closing: • Download Document Set					
Fees	MassHousing Processing Fee: \$300, Tax Service Fee: \$85, Hazard Ins Tracking Fee: \$59					
Homebuyer Counseling	• Homebuyer Education must be completed • Landlord Counseling on 2-4 Unit properties					
Notes	• Renovation feature available • No LLPA’s • DPA Product 4001 Available / DPA Instructions • \$2500 Closing Cost Credit for eligible Service Members/Veterans					

MassHousing Form L-101 FTHB				FTHB INCOME AND ACQUISITION COST LIMITS- FTHB Conv: First Time Homebuyer Conventional		Effective Date: July 12, 2023																																																	
Community/County		Income Limit	Community/County		Income Limit																																																		
BARNSTABLE COUNTY Barnstable, Bourne, Brewster, Chatham, Dennis, Eastham, Falmouth, Harwich, Mashpee, Orleans, Provincetown, Sandwich, Truro, Wellfleet, Yarmouth		\$127,700	HAMPSHIRE COUNTY Amherst, Belchertown, Chesterfield, Cummington, Easthampton, Goshen, Granby, Hadley, Hatfield, Huntington, Middlefield, Northampton, Pelham, Plainfield, South Hadley, Southampton, Ware, Westhampton, Williamsburg, Worthington		\$127,700	Product codes: 1004, 2004, 3004 DPA* Product Code: 4004																																																	
BERKSHIRE COUNTY Adams, Alford, Becket, Cheshire, Clarksburg, Dalton, Egremont, Florida, Great Barrington, Hancock, Hinsdale, Lanesborough, Lee, Lenox, Monterey, Mt. Washington, New Ashford, New Marlborough, North Adams, Otis, Peru, Pittsfield, Richmond, Sandisfield, Savoy, Sheffield, Stockbridge, Tyringham, Washington, West Stockbridge, Williamstown, Windsor		\$124,875	MIDDLESEX COUNTY Cambridge, Everett, Somerville Acton, Arlington, Ashby, Ashland, Ayer, Bedford, Belmont, Billerica, Boxborough, Burlington, Carlisle, Chelmsford, Concord, Dracut, Dunstable, Framingham, Groton, Holliston, Hopkinton, Hudson, Lexington, Lincoln, Littleton, Lowell, Marlborough, Malden, Maynard, Medford, Melrose, Natick, Newton, North Reading, Pepperell, Reading, Sherborn, Shirley, Stoneham, Stow, Sudbury, Tewksbury, Townsend, Tyngsborough, Wakefield, Waltham, Watertown, Wayland, Westford, Weston, Wilmington, Winchester, Woburn		\$164,200 \$149,300	Acquisition Cost: The cost of acquiring a residence as a completed residential unit <table><tr><th colspan="3">ACQUISITION COST LIMITS</th></tr><tr><th>County</th><th>SF/Condo</th><th>2-4 Unit</th></tr><tr><td>Barnstable</td><td>\$715,092</td><td>\$915,451</td></tr><tr><td>Berkshire</td><td>\$ 481,176</td><td>\$616,111</td></tr><tr><td>Bristol</td><td>\$674,062</td><td>\$862,902</td></tr><tr><td>Dukes</td><td>\$844,043</td><td>\$1,080,539</td></tr><tr><td>Essex</td><td>\$844,083</td><td>\$1,080,539</td></tr><tr><td>Franklin</td><td>\$481,176</td><td>\$616,111</td></tr><tr><td>Hampden</td><td>\$481,176</td><td>\$616,111</td></tr><tr><td>Hampshire</td><td>\$481,176</td><td>\$616,111</td></tr><tr><td>Middlesex</td><td>\$844,043</td><td>\$1,080,539</td></tr><tr><td>Nantucket</td><td>\$844,043</td><td>\$1,080,539</td></tr><tr><td>Norfolk</td><td>\$844,043</td><td>\$1,080,539</td></tr><tr><td>Plymouth</td><td>\$844,043</td><td>\$1,080,539</td></tr><tr><td>Suffolk</td><td>\$844,043</td><td>\$1,080,539</td></tr><tr><td>Worcester</td><td>\$481,176</td><td>\$616,111</td></tr></table>		ACQUISITION COST LIMITS			County	SF/Condo	2-4 Unit	Barnstable	\$715,092	\$915,451	Berkshire	\$ 481,176	\$616,111	Bristol	\$674,062	\$862,902	Dukes	\$844,043	\$1,080,539	Essex	\$844,083	\$1,080,539	Franklin	\$481,176	\$616,111	Hampden	\$481,176	\$616,111	Hampshire	\$481,176	\$616,111	Middlesex	\$844,043	\$1,080,539	Nantucket	\$844,043	\$1,080,539	Norfolk	\$844,043	\$1,080,539	Plymouth	\$844,043	\$1,080,539	Suffolk	\$844,043	\$1,080,539	Worcester	\$481,176	\$616,111
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BRISTOL COUNTY Fall River		\$140,400	NANTUCKET COUNTY Nantucket		\$136,300																																																		
Acushnet, Attleboro, Berkley, Dartmouth, Dighton, Easton, Fairhaven, Freetown, Mansfield, New Bedford, North Attleborough, Norton, Raynham, Rehoboth, Seekonk, Somerset, Swansea, Taunton, Westport		\$127,700																																																					
DUKES COUNTY Aquinnah, Chilmark, Edgartown, Gosnold, Oak Bluffs, Tisbury, West Tisbury		\$127,700	NORFOLK COUNTY Avon, Bellingham, Braintree, Brookline, Canton, Cohasset, Dedham, Dover, Foxborough, Franklin, Holbrook, Medfield, Medway, Millis, Milton, Needham, Norfolk, Norwood, Plainville, Quincy, Randolph, Sharon, Stoughton, Walpole, Wellesley, Westwood, Weymouth, Wrentham		\$149,300																																																		
ESSEX COUNTY Lawrence, Lynn		\$164,200	PLYMOUTH COUNTY Carver, Duxbury, Hanover, Hingham, Hull, Kingston, Marshfield, Norwell, Pembroke, Plymouth, Rockland, Scituate, Wareham		\$149,300																																																		
Amesbury, Andover, Beverly, Boxford, Danvers, Essex, Georgetown, Gloucester, Groveland, Hamilton, Haverhill, Ipswich, Lynnfield, Manchester, Marblehead, Merrimac, Methuen, Middleton, Nahant, Newbury, Newburyport, North Andover, Peabody, Rockport, Rowley, Salem, Salisbury, Saugus, Swampscott, Topsfield, Wenham, West Newbury		\$149,300	Abington, Bridgewater, Brockton, East Bridgewater, Halifax, Hanson, Lakeville, Marion, Mattapoisett, Middleborough, Plympton, Rochester, West Bridgewater, Whitman		\$127,700	*First Time Homebuyers may access Down Payment Assistance available in all cities/towns in the Commonwealth. The DPA is a Fixed Loan Amount of \$25,000. The DPA is a Second Mortgage at a 2% interest rate, fully amortized 15 year-fixed rate and is due upon sale or refinance of the property.																																																	
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FNMA HFA Preferred and FHLMC HFA Advantage ≤80%AMI

Key Features

- Purchase, **Limited Cash-out Refinance**
- Charter Level MI (**MI PLUS**)
- Up to 80% of AMI
- Renovation Feature Available
- No LLPA's
- No acquisition cost limits
- 2-4 unit properties require 3% of borrowers contribution
- **DOWN PAYMENT ASSISTANCE** available in Gateway Cities or City of Boston, Framingham and Randolph for 1-4 unit Properties and Condos.

Current	NEW as of March 18th
DPA Product Code: 4001	DPA Product Code: 4004
DPA: Based off 5% of purchase price	DPA: (Fixed 25k)
DPA: Available Statewide	Available in Gateway Communities, City of Boston, Framingham, and Randolph. NOT AVAILABLE STATEWIDE.
Income Certification not required	Lender responsible for Income Certification



FNMA HFA Preferred and FHLMC HFA Advantage Up To 80% AMI

FNMA HFA Preferred and FHLMC HFA Advantage Conventional allows the AUS flexibility of using either DU or LPA. Key features include:

- Borrower Income less than or equal to 80% of AMI
- 97% loan-to-value (LTV) financing
- Purchase or Limited Cash-out Refinance (LCOR)
- No Acquisition Cost Limits
- No LLPA's
- **Down Payment Assistance ONLY** available in Gateway Communities, City of Boston including all sections, Framingham, and Randolph.

Product 1001- FNMA HFA Preferred Up To 80 AMI

Product 2001- FHLMC HFA Advantage Up To 80 AMI

Transaction Type	Purchase, Rate and Term Refinance					
Income/Loan Limits	80% of AMI / Conventional Loan Limits					
Eligible Borrower	No First Time Homebuyer Requirement (<i>Unless accessing DPA</i>)					
Mortgage Insurance	Charter Level Coverage					
Occupancy	Owner Occupied/Primary Residence for the Life of the Mortgage					
Property Type	1 Unit/Condo/PUD			2-4 Unit		
Max LTV/CLTV	97%/105%			95%/105%		
Underwriting	LTV	Credit	DTI	LTV	Credit	DTI
	≤ 97%	640	45%	≤ 95%	640	45%
AUS Findings	DU (Product Code 1001)			LPA (Product Code 2001)		
	Approve/Eligible			Eligible/Accept		
Feature Codes	DO/DU – “HFA Preferred”			LPA - "HFA Advantage"		
Borrower Contribution	1-Unit-No required borrower contribution 2-4 Units, 3% borrower contribution					
MassHousing Forms <i>AllRegs Section 11</i>	At Application: <ul style="list-style-type: none">• B-001 At Closing: <ul style="list-style-type: none">• Download Document Set					
Fees	MassHousing Processing Fee: \$300, Tax Service Fee: \$85, Hazard Ins Tracking Fee: \$59					
Homebuyer Counseling	<ul style="list-style-type: none">• Homebuyer Education must be completed• Landlord Counseling on 2-4 Unit properties					
Notes	<ul style="list-style-type: none">• Renovation feature available• No LLPA’s• \$2500 Closing Cost Credit for eligible FTHB’s who are Service Members/Veterans					

FNMA HFA Preferred and FHLMC HFA Advantage > 80%AMI

Key Features

- Purchase, **Limited Cash-out Refinance**
- Standard Level MI Up to 135% of AMI
- Renovation Feature Available
- **No LLPAs**
- No acquisition cost limits
- 2-4 unit properties require 3% of borrower's contribution
- **DOWN PAYMENT ASSISTANCE** available in Gateway Cities or City of Boston, Framingham and Randolph for 1-4 unit Properties and Condos.

Current	NEW as of March 18th
DPA Product Code: 4001	DPA Product Code: 4004
DPA: Based off 5% of purchase price	DPA: (Fixed 25k)
Income Certification not required	Lender responsible for Income Certification



FNMA HFA Preferred and FHLMC HFA Advantage Above 80%AMI

FNMA HFA Preferred and FHLMC HFA Advantage Conventional allows the AUS flexibility of using either DU or LPA. Key features include:

- Borrower Income up to 135% of AMI
- 97% loan-to-value (LTV) financing
- Purchase or Limited Cash-out Refinance (LCOR)
- No Acquisition Cost Limits
- No LLPA's
- **Down Payment Assistance ONLY** available in Gateway Communities, City of Boston including all sections, Framingham, and Randolph.

Product 1002- FNMA HFA Preferred Above 80 AMI

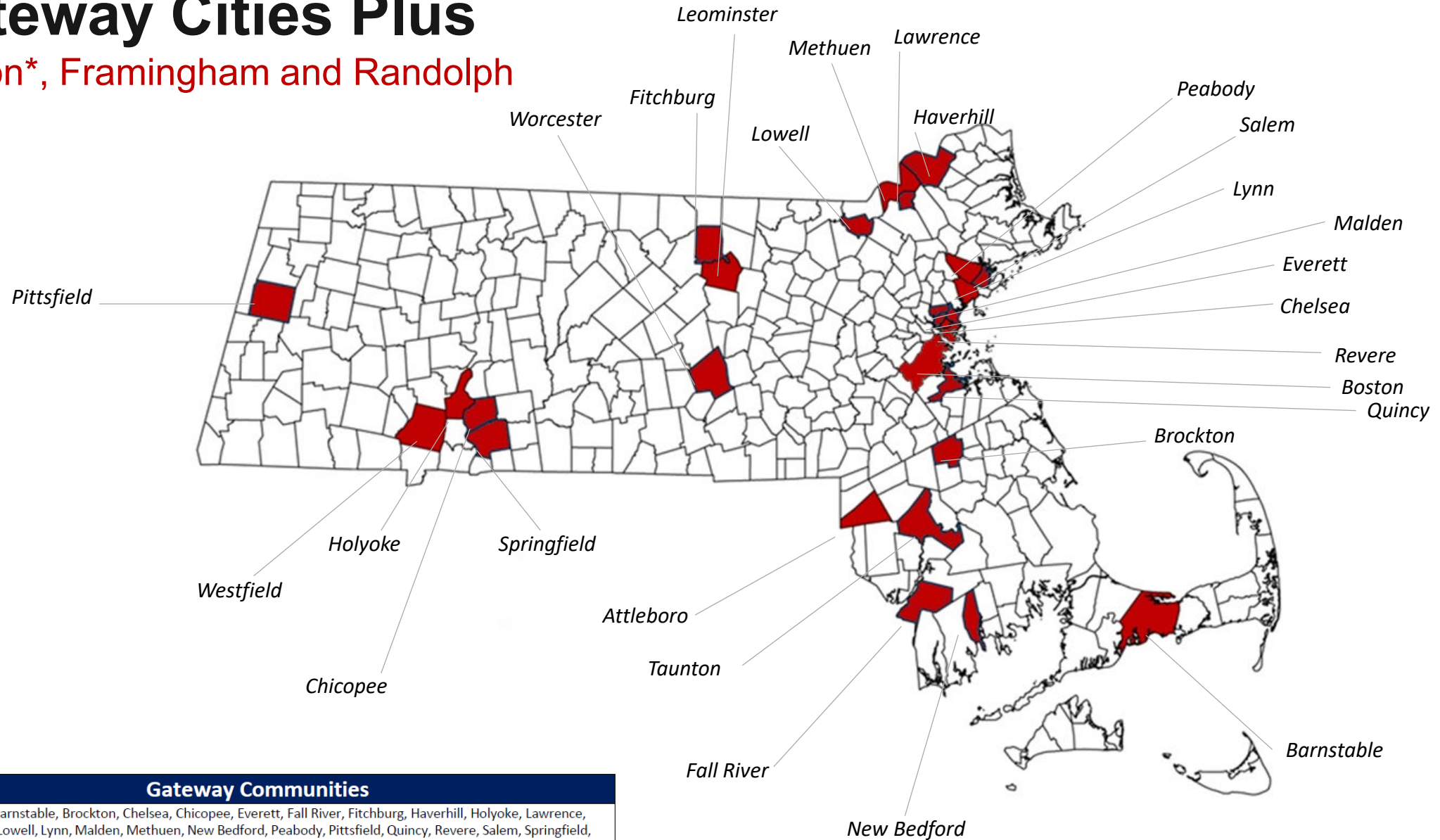
Product 2002 - FHLMC HFA Advantage Above 80 AMI

Transaction Type	Purchase, Rate and Term Refinance					
Income/Loan Limits	135% of AMI / Conventional Loan Limits					
Eligible Borrower	No First Time Homebuyer Requirement <i>(Unless accessing DPA)</i>					
Mortgage Insurance	Standard Level Coverage					
Occupancy	Owner Occupied/Primary Residence for the Life of the Mortgage					
Property Type	1 Unit/Condo/PUD			2-4 Unit		
Max LTV/CLTV	97%/105%			95%/105%		
Underwriting	LTV	Credit	DTI	LTV	Credit	DTI
	≤ 97%	640	45%	≤ 95%	640	45%
AUS Findings	DU (Product Code 1002)			LPA (Product Code 2002)		
	Approve/Eligible			Eligible/Accept		
Feature Codes	DO/DU – “HFA Preferred”			LPA - "HFA Advantage"		
Borrower Contribution	1-Unit-No required borrower contribution 2-4 Units, 3% borrower contribution					
MassHousing Forms <i>AllRegs Section 11</i>	At Application: B-001 At Closing: Download Document Set					
Fees	MassHousing Processing Fee: \$300, Tax Service Fee: \$85, Hazard Ins Tracking Fee: \$59					
Homebuyer Counseling	<ul style="list-style-type: none">• Homebuyer Education must be completed• Landlord Counseling on 2-4 Unit properties					
Notes	<ul style="list-style-type: none">• Renovation feature available• No LLPA's• \$2500 Closing Cost Credit for eligible FTHB's who are Service Members/Veterans					

MassHousing Form: L-101 HFA Preferred/HFA Advantage			INCOME AND LOAN LIMITS (Conventional including FHA)*			Effective Date: December 4, 2023		
COUNTY/COMMUNITY	80%	135%	COUNTY/COMMUNITY	80%	135%	Product codes: 1001, 1002, 2001, 2002 DPA Product code: 4004		
BARNSTABLE COUNTY Barnstable, Bourne, Brewster, Chatham, Dennis, Eastham, Falmouth, Harwich, Mashpee, Orleans, Provincetown, Sandwich, Truro, Wellfleet, Yarmouth	\$99,440	\$167,805	HAMPSHIRE COUNTY Amherst, Belchertown, Chesterfield, Cummington, Easthampton, Goshen, Granby, Hadley, Hatfield, Huntington, Middlefield, Northampton, Pelham, Plainfield, South Hadley, Southampton, Ware, Westhampton, Williamsburg, Worthington	\$75,680	\$127,710			
BERKSHIRE COUNTY Adams, Alford, Becket, Cheshire, Clarksburg, Dalton, Egremont, Florida, Great Barrington, Hancock, Hinsdale, Lanesborough, Lee, Lenox, Monterey, Mt. Washington, New Ashford, New Marlborough, North Adams, Otis, Peru, Pittsfield, Richmond, Sandisfield, Savoy, Sheffield, Stockbridge, Tyringham, Washington, West Stockbridge, Williamstown, Windsor	\$74,000	\$124,875	MIDDLESEX COUNTY Acton, Arlington, Ashby, Ashland, Ayer, Bedford, Belmont, Billerica, Boxborough, Burlington, Cambridge, Carlisle, Chelmsford, Concord, Dracut, Dunstable, Everett, Framingham, Groton, Holliston, Hopkinton, Hudson, Lexington, Lincoln, Littleton, Lowell, Malden, Marlborough, Maynard, Medford, Melrose, Natick, Newton, North Reading, Pepperell, Reading, Sherborn, Shirley, Somerville, Stoneham, Stow, Sudbury, Tewksbury, Townsend, Tyngsborough, Wakefield, Waltham, Watertown, Wayland, Westford, Weston, Wilmington, Winchester, Woburn	\$113,040	\$190,755	GATEWAY CITIES*		
BRISTOL COUNTY Acushnet, Attleboro, Berkley, Dartmouth, Dighton, Easton, Fairhaven, Fall River, Freetown, Mansfield, New Bedford, North Attleborough, Norton, Raynham, Rehoboth, Seekonk, Somerset, Swansea, Taunton, Westport	\$86,640	\$146,205	NANTUCKET COUNTY Nantucket	\$109,040	\$184,005	Attleboro Barnstable Boston Brockton Chelsea Chicopee Everett Fall River Fitchburg Framingham	Haverhill Holyoke Lawrence Leominster Lowell Lynn Malden Methuen New Bedford Peabody	Pittsfield Quincy Randolph Revere Salem Springfield Taunton Westfield Worcester
DUKES COUNTY Chilmark, Edgartown, Aquinnah, Gosnold, Oak Bluffs, Tisbury, West Tisbury	\$104,000	\$175,500	NORFOLK COUNTY Avon, Bellingham, Braintree, Brookline, Canton, Cohasset, Dedham, Dover, Foxborough, Franklin, Holbrook, Medfield, Medway, Millis, Milton, Needham, Norfolk, Norwood, Plainville, Quincy, Randolph, Sharon, Stoughton, Walpole, Wellesley, Westwood, Weymouth, Wrentham	\$113,040	\$190,755	*First Time Homebuyers may access Down Payment Assistance for properties located in Gateway Cities, City of Boston, Randolph and Framingham. The DPA is a Fixed Loan Amount of \$25,000. The DPA is a Second Mortgage at a 2% interest rate, fully amortized 15 year-fixed rate and is due upon sale or refinance of the property.		
ESSEX COUNTY Amesbury, Andover, Beverly, Boxford, Danvers, Essex, Georgetown, Gloucester, Groveland, Hamilton, Haverhill, Ipswich, Lawrence, Lynn, Lynnfield, Manchester, Marblehead, Merrimac, Methuen, Middleton, Nahant, Newbury, Newburyport, North Andover, Peabody, Rockport, Rowley, Salem, Salisbury, Saugus, Swampscott, Topsfield, Wenham, West Newbury	\$113,040	\$190,755	PLYMOUTH COUNTY Abington, Bridgewater, Brockton, Carver, Duxbury, East Bridgewater, Halifax, Hanover, Hanson, Hingham, Hull, Kingston, Lakeville, Marion, Marshfield, Mattapoisett, Middleborough, Norwell, Pembroke, Plymouth, Plympton, Rochester, Rockland, Scituate, West Bridgewater, Wareham, Whitman	\$113,040	\$190,755			
FRANKLIN COUNTY Ashfield, Bernardston, Buckland, Charlemont, Colrain, Conway, Deerfield, Erving, Gill, Greenfield, Hawley, Heath, Leverett, Leyden, Monroe, Montague, New Salem, Northfield, Orange, Rowe, Shelburne, Shutesbury, Sunderland, Warwick, Wendell, Whately	\$75,680	\$127,710	SUFFOLK COUNTY Boston, Chelsea, Revere, Winthrop	\$113,040	\$190,755	CONVENTIONAL MORTGAGE LOAN LIMITS CLICK HERE FOR LIMITS *Please note the Area Median Income (AMI) is provided by FHFA and may differ from the median income posted on HUD’s website		
HAMPDEN COUNTY Agawam, Blandford, Brimfield, Chester, Chicopee, East Longmeadow, Granville, Hampden, Holland, Holyoke, Longmeadow, Ludlow, Monson, Montgomery, Palmer, Russell, Southwick, Springfield, Tolland, Wales, West Springfield, Westfield, Wilbraham	\$75,680	\$127,710	WORCESTER COUNTY Ashburnham, Athol, Auburn, Barre, Berlin, Blackstone, Bolton, Boylston, Brookfield, Charlton, Clinton, Douglas, Dudley, East Brookfield, Fitchburg, Gardner, Grafton, Hardwick, Harvard, Holden, Hopedale, Hubbardston, Lancaster, Leicester, Leominster, Lunenburg, Mendon, Milford, Millbury, Millville, New Braintree, North Brookfield, Northborough, Northbridge, Oakham, Oxford, Paxton, Petersham, Phillipston, Princeton, Royalston, Rutland, Shrewsbury, Southbridge,	\$92,480	\$156,050	FHA MORTGAGE LOAN LIMITS (please note we cap on conforming loan limits) CLICK HERE FOR LIMITS		

Gateway Cities Plus

Boston*, Framingham and Randolph



Gateway Communities

Attleboro, Barnstable, Brockton, Chelsea, Chicopee, Everett, Fall River, Fitchburg, Haverhill, Holyoke, Lawrence, Leominster, Lowell, Lynn, Malden, Methuen, New Bedford, Peabody, Pittsfield, Quincy, Revere, Salem, Springfield, Taunton, Westfield, and Worcester. City of Boston including all sections, Framingham, and Randolph.



FHA LOAN PRODUCTS INSURED BY FHA

Workforce Advantage (FHA WFA 4.0)

Key Features

- Discounted Interest Rate
- 0% Deferred DPA
- No LLPAs
- Income Limit 80% AMI (Income Certification by MH)
- **UFMIP no longer paid by MassHousing**
- Acquisition Cost Limits
- **FHA Insured (No MI Plus)**
- No minimum LTV
- Lesser of FHA or Conventional Loan Limits

DOWN PAYMENT ASSISTANCE AVAILABLE Statewide for 1-4 Unit Properties and Condos.

Current	NEW as of March 18th
Product Code: 3003	Product Code: 3005
Property Type: 1-2 Unit Condo/PUD	Property Type: 1-4 Unit Condo/PUD
DPA: Based off 10% of purchase price	DPA: (Fixed 30k) STATEWIDE
DPA \$: 50K, or 30k based on location	Property location does not determine DPA \$ amount
MassHousing paid for UFMIP	MassHousing will no longer cover the cost of UFMIP
MassHousing certified income	Lender responsible for Income Certification



Workforce Advantage (FHA WFA 4.0)

FHA WFA 4.0 allows the AUS flexibility of using either DU or LPA. Key features include:

- FHA financing with no LLPAs
- 96.5% loan-to-value (LTV) financing
- Deferred 0% 2nd lien DPA loan provided by MassHousing
- Total Household Income limits and Acquisition Cost Limits apply and require additional MassHousing specific origination documents.

UFMIP will NOT BE COVERED by MassHousing

3005 - FHA WFA 4.0

Transaction Type	Purchase		
Income/Acquisition/ Loan Limits	Total Household Income Limits / Acquisition Cost Limits Lesser of FHA or Conventional Loan Limits		
Eligible Borrower	First Time Homebuyers ONLY		
Mortgage Insurance	FHA MIP / FHA UFMIP		
Occupancy	Owner Occupied/Primary Residence for the Life of the Mortgage		
Property Type	1-4 Unit/Condo/PUD		
Max LTV/CLTV	96.5%/105%		
Underwriting with required DPA	LTV	Credit	DTI
	96.5%	640	45%
AUS Findings	DU (Product Code 3003)		LPA (Product Code 3003)
	Approve/Eligible		Eligible/Accept
Feature Codes	DO/DU – Loan Type FHA		LPA – Loan Type FHA
Borrower Contribution	Follow FHA Requirements		
MassHousing Forms <i>AllRegs Section 11</i>	At Application: <ul style="list-style-type: none"> • B-001, L-106 WFA, L-107 WFA (if applicable) At Closing: <ul style="list-style-type: none"> • Download Document Set 		
Fees	MassHousing Processing Fee: \$300, Tax Service Fee: \$85, Hazard Ins Tracking Fee: \$59		
Homebuyer Counseling	<ul style="list-style-type: none"> • Homebuyer Education must be completed with a MassHousing approved Counseling Agency. • Landlord Counseling on 2-4 Unit properties by a MassHousing approved Agency 		
Notes	<ul style="list-style-type: none"> • Renovation feature not available • No minimum LTV • Insured by FHA (monthly and UFMIP FHA premiums apply) • No LLPAs • DPA Product 4005 REQUIRED / WFA DPA Instructions (amortization 360 months) • \$2500 Closing Cost Credit for eligible Service Members/Veterans 		

WFA: MASSHOUSING WORKFORCE ADVANTAGE

COUNTY/COMMUNITY	INCOME LIMITS PER HOUSEHOLD SIZE*								<div>Product codes: 1006, 2006, 3005 DPA* Product Code: 4005</div> <table><tr><th colspan="3">ACQISITION COST LIMITS</th></tr><tr><th>County</th><th>SF/Condo</th><th>2-4 Unit</th></tr><tr><td>Barnstable</td><td>\$715,092</td><td>\$915,451</td></tr><tr><td>Berkshire</td><td>\$ 481,176</td><td>\$616,111</td></tr><tr><td>Bristol</td><td>\$674,062</td><td>\$862,902</td></tr><tr><td>Dukes</td><td>\$844,043</td><td>\$1,080,539</td></tr><tr><td>Essex</td><td>\$844,083</td><td>\$1,080,539</td></tr><tr><td>Franklin</td><td>\$481,176</td><td>\$616,111</td></tr><tr><td>Hampden</td><td>\$481,176</td><td>\$616,111</td></tr><tr><td>Hampshire</td><td>\$481,176</td><td>\$616,111</td></tr><tr><td>Middlesex</td><td>\$844,043</td><td>\$1,080,539</td></tr><tr><td>Nantucket</td><td>\$844,043</td><td>\$1,080,539</td></tr><tr><td>Norfolk</td><td>\$844,043</td><td>\$1,080,539</td></tr><tr><td>Plymouth</td><td>\$844,043</td><td>\$1,080,539</td></tr><tr><td>Suffolk</td><td>\$844,043</td><td>\$1,080,539</td></tr><tr><td>Worcester</td><td>\$481,176</td><td>\$616,111</td></tr></table> <div>¹Conventional Loan Limits only. ²Lower of the FHA or Conventional Loan Limits.</div> <div>*First Time Homebuyers may access Down Payment Assistance available in all cities/towns of the Commonwealth. The DPA is a Fixed Loan Amount of \$30,000. The DPA is a Second Mortgage at a 0% deferred 30-year fixed, due upon sale or refinance of the property.</div>	ACQISITION COST LIMITS			County	SF/Condo	2-4 Unit	Barnstable	\$715,092	\$915,451	Berkshire	\$ 481,176	\$616,111	Bristol	\$674,062	\$862,902	Dukes	\$844,043	\$1,080,539	Essex	\$844,083	\$1,080,539	Franklin	\$481,176	\$616,111	Hampden	\$481,176	\$616,111	Hampshire	\$481,176	\$616,111	Middlesex	\$844,043	\$1,080,539	Nantucket	\$844,043	\$1,080,539	Norfolk	\$844,043	\$1,080,539	Plymouth	\$844,043	\$1,080,539	Suffolk	\$844,043	\$1,080,539	Worcester	\$481,176	\$616,111
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BARNSTABLE COUNTY Barnstable, Bourne, Brewster, Chatham, Dennis, Eastham, Falmouth, Harwich, Mashpee, Orleans, Provincetown, Sandwich, Truro, Wellfleet, Yarmouth	\$64,450	\$73,650	\$82,850	\$92,050	\$99,450	\$106,800	\$114,150	\$121,550																																																	
BERKSHIRE COUNTY Alford, Becket, Clarksburg, Egremont, Florida, Great Barrington, Hancock, Monterey, Mount Washington, New Ashford,New Marlborough, North Adams, Otis, Peru, Sandisfield, Savoy, Sheffield, Tyringham, Washington, West Stockbridge, Williamstown, Windsor	\$55,880	\$63,800	\$71,750	\$79,700	\$86,100	\$92,500	\$98,850	\$105,250																																																	
Adams, Cheshire, Dalton, Hinsdale, Lanesborough, Lee, Lenox, Pittsfield, Richmond, Stockbridge	\$57,300	\$65,500	\$73,700	\$81,850	\$88,400	\$94,950	\$101,500	\$108,050																																																	
BRISTOL COUNTY Acushnet, Dartmouth, Fairhaven, Freetown, New Bedford	\$55,800	\$63,800	\$71,750	\$79,700	\$86,100	\$92,500	\$98,850	\$105,250																																																	
Attleboro, Fall River, North Attleborough, Rehoboth, Seekonk, Somerset, Swansea, Westport	\$57,300	\$65,550	\$73,750	\$81,900	\$88,500	\$95,050	\$101,600	\$108,150																																																	
Berkley, Dighton, Mansfield, Norton, Taunton,	\$66,250	\$75,700	\$85,150	\$94,600	\$102,200	\$109,750	\$117,350	\$124,900																																																	
Easton, Raynham	\$66,300	\$75,750	\$85,200	\$94,650	\$102,250	\$109,800	\$117,400	\$124,950																																																	
DUKES COUNTY Chilmark, Edgartown, Aquinnah, Gosnold, Oak Bluffs, Tisbury, West Tisbury	\$70,150	\$80,150	\$90,150	\$100,150	\$108,200	\$116,200	\$124,200	\$132,200																																																	
ESSEX COUNTY Andover, Boxford, Georgetown, Groveland, Haverhill, Lawrence, Merrimac, Methuen, North Andover, West Newbury	\$66,300	\$75,750	\$85,200	\$94,650	\$102,250	\$109,800	\$117,400	\$124,950																																																	
Amesbury, Beverly, Danvers, Essex, Gloucester, Hamilton, Ipswich, Lynn, Lynnfield, Manchester, Marblehead, Middleton, Nahant, Newbury, Newburyport, Peabody, Rockport, Rowley, Salem, Salisbury, Saugus, Swampscott, Topsfield, Wenham	\$82,950	\$94,800	\$106,650	\$118,450	\$127,950	\$137,450	\$146,900	\$156,400																																																	
FRANKLIN COUNTY Ashfield, Bernardston, Buckland, Charlemont, Colrain, Conway, Deerfield, Erving, Gill, Greenfield, Hawley, Heath, Leverett, Leyden, Monroe, Montague, New Salem, Northfield, Orange, Rowe, Shelburne, Shutesbury, Sunderland, Warwick, Wendell, Whately	\$55,800	\$63,800	\$71,750	\$79,700	\$86,100	\$92,500	\$98,850	\$105,250																																																	
HAMPDEN COUNTY Agawam, Blandford, Brimfield, Chester, Chicopee, East Longmeadow, Granville, Hampden, Holland, Holyoke, Longmeadow, Ludlow, Monson, Montgomery, Palmer, Russell, Southwick, Springfield, Tolland, Wales, West Springfield, Westfield, Wilbraham																																																									

FTHB FHA

Key Features

- **Aggressively priced Rates**
- **Expanded** Income Limits
- **FHA Insured (No MI Plus)**
- Not based on Total Household Income
- No LLPA's
- **DOWN PAYMENT ASSISTANCE AVAILABLE Statewide for 1-4 Unit Properties and Condos.**
- Lesser of FHA or Conventional Loan Limits

NEW as of March 18th

Product Code: 3004

DPA: **(Fixed 25k) STATEWIDE**

Lender responsible for Income Certification



FTHB FHA

FTHB FHA allows the AUS flexibility of using either DU or LPA. Key features include:

- FHA financing with no LLPAs
- FHA MIP / FHA UFMIP
- 96.5% loan-to-value (LTV) financing
- Both products maintain Income limits and Acquisition Cost Limits and require additional MassHousing specific origination documents.

Product 3004 - FTHB FHA

Transaction Type	Purchase		
Income/Acquisition/ Loan Limits	Income Limits / Acquisition Cost Limits Lesser of FHA or Conventional Loan Limits		
Eligible Borrower	First Time Homebuyers ONLY		
Mortgage Insurance	FHA MIP / FHA UFMIP		
Occupancy	Owner Occupied/Primary Residence for the Life of the Mortgage		
Property Type	1-4 Unit/Condo/PUD		
Max LTV/CLTV	96.5%/105%		
Underwriting	LTV	Credit	DTI
	96.5%	640	45%
AUS Findings	DU (Product Code 3004)		LPA (Product Code 3004)
	Approve/Eligible		Eligible/Accept
Feature Codes	DO/DU – Loan Type FHA		LPA – Loan Type FHA
Borrower Contribution	Follow FHA Requirements		
Income Certification	Required		
MassHousing Forms <i>AllRegs Section 11</i>	At Application:		
	<ul style="list-style-type: none"> • B-001 At Closing: <ul style="list-style-type: none"> • Download Document Set 		
Fees	MassHousing Processing Fee: \$300, Tax Service Fee: \$85, Hazard Ins Tracking Fee: \$59		
Homebuyer Counseling	<ul style="list-style-type: none"> • Homebuyer Education must be completed • Landlord Counseling on 2-4 Unit properties 		
Notes	<ul style="list-style-type: none"> • Renovation feature not available • No minimum LTV • Insured by FHA (monthly and UFMIP FHA premiums apply) • No LLPA's • DPA Product Code 4004 Available / DPA Instructions • \$2500 Closing Cost Credit for eligible Service Members/Veterans 		

MassHousing Form L-101 FTHB		FTHB INCOME AND ACQUISITION COST LIMITS-		FTHB Conv: First Time Homebuyer Conventional		Effective Date: July 12, 2023	
Community/County		Income Limit	Community/County		Income Limit		
BARNSTABLE COUNTY Barnstable, Bourne, Brewster, Chatham, Dennis, Eastham, Falmouth, Harwich, Mashpee, Orleans, Provincetown, Sandwich, Truro, Wellfleet, Yarmouth		\$127,700	HAMPSHIRE COUNTY Amherst, Belchertown, Chesterfield, Cummington, Easthampton, Goshen, Granby, Hadley, Hatfield, Huntington, Middlefield, Northampton, Pelham, Plainfield, South Hadley, Southampton, Ware, Westhampton, Williamsburg, Worthington		\$127,700	Product codes: 1004, 2004, DPA Product Code: 4001	
BERKSHIRE COUNTY Adams, Alford, Becket, Cheshire, Clarksburg, Dalton, Egremont, Florida, Great Barrington, Hancock, Hinsdale, Lanesborough, Lee, Lenox, Monterey, Mt. Washington, New Ashford, New Marlborough, North Adams, Otis, Peru, Pittsfield, Richmond, Sandisfield, Savoy, Sheffield, Stockbridge, Tyringham, Washington, West Stockbridge, Williamstown, Windsor		\$124,875	MIDDLESEX COUNTY Cambridge, Everett, Somerville Acton, Arlington, Ashby, Ashland, Ayer, Bedford, Belmont, Billerica, Boxborough, Burlington, Carlisle, Chelmsford, Concord, Dracut, Dunstable, Framingham, Groton, Holliston, Hopkinton, Hudson, Lexington, Lincoln, Littleton, Lowell, Marlborough, Malden, Maynard, Medford, Melrose, Natick, Newton, North Reading, Pepperell, Reading, Sherborn, Shirley, Stoneham, Stow, Sudbury, Tewksbury, Townsend, Tyngsborough, Wakefield, Waltham, Watertown, Wayland, Westford, Weston, Wilmington, Winchester, Woburn		\$164,200 \$149,300		
BRISTOL COUNTY Fall River		\$140,400	NANTUCKET COUNTY Nantucket		\$136,300		
Acushnet, Attleboro, Berkley, Dartmouth, Dighton, Easton, Fairhaven, Freetown, Mansfield, New Bedford, North Attleborough, Norton, Raynham, Rehoboth, Seekonk, Somerset, Swansea, Taunton, Westport		\$127,700					
DUKES COUNTY Aquinnah, Chilmark, Edgartown, Gosnold, Oak Bluffs, Tisbury, West Tisbury		\$127,700	NORFOLK COUNTY Avon, Bellingham, Braintree, Brookline, Canton, Cohasset, Dedham, Dover, Foxborough, Franklin, Holbrook, Medfield, Medway, Millis, Milton, Needham, Norfolk, Norwood, Plainville, Quincy, Randolph, Sharon, Stoughton, Walpole, Wellesley, Westwood, Weymouth, Wrentham		\$149,300		
ESSEX COUNTY Lawrence, Lynn		\$164,200	PLYMOUTH COUNTY Carver, Duxbury, Hanover, Hingham, Hull, Kingston, Marshfield, Norwell, Pembroke, Plymouth, Rockland, Scituate, Wareham		\$149,300		
Amesbury, Andover, Beverly, Boxford, Danvers, Essex, Georgetown, Gloucester, Groveland, Hamilton, Haverhill, Ipswich, Lynnfield, Manchester, Marblehead, Merrimac, Methuen, Middleton, Nahant, Newbury, Newburyport, North Andover, Peabody, Rockport, Rowley, Salem, Salisbury, Saugus, Swampscott, Topsfield, Wenham, West Newbury		\$149,300	Abington, Bridgewater, Brockton, East Bridgewater, Halifax, Hanson, Lakeville, Marion, Mattapoisett, Middleborough, Plympton, Rochester, West Bridgewater, Whitman		\$127,700		
FRANKLIN COUNTY Ashfield, Bernardston, Buckland, Charlemont, Colrain, Conway, Deerfield, Erving, Gill, Greenfield, Hawley, Heath, Leverett, Leyden, Monroe, Montague, New Salem, Northfield, Orange, Rowe, Shelburne, Shutesbury, Sunderland, Warwick, Wendell, Whately		\$127,700	SUFFOLK COUNTY Boston, Chelsea Revere, Winthrop		\$164,200 \$149,300		
HAMPDEN COUNTY Agawam, Blandford, Brimfield, Chester, Chicopee, East Longmeadow, Granville, Hampden, Holland, Holyoke, Longmeadow, Ludlow, Monson, Montgomery, Palmer, Russell, Southwick, Springfield, Tolland, Wales, Westfield, West Springfield, Wilbraham		\$127,700	WORCESTER COUNTY Ashburnham, Athol, Auburn, Barre, Berlin, Blackstone, Bolton, Boylston, Brookfield, Charlton, Clinton, Douglas, Dudley, East Brookfield, Fitchburg, Gardner, Grafton, Hardwick, Harvard, Holden, Hopedale, Hubbardston, Lancaster, Leicester, Leominster, Lunenburg, Mendon, Milford, Millbury, Millville, New Braintree, North Brookfield, Northborough, Northbridge, Oakham, Oxford, Paxton, Petersham, Phillipston, Princeton, Royalston, Rutland, Shrewsbury, Southbridge, Southborough, Spencer, Sterling, Sturbridge, Sutton, Templeton, Upton, Uxbridge, Warren, Webster, West Boylston, West Brookfield, Westborough, Westminster, Winchendon, Worcester		\$127,700		



Mortgage Insurance for Conventional Loans

MIPlus

What is MI Plus?

Loans insured by **MassHousing** feature MIPlus; a unique benefit that helps the borrower pay their mortgage **if they lose their job**.



A benefit included with the mortgage insurance provided by MassHousing **at no additional cost to the borrower.**

It covers the principal and interest portion of the mortgage for up to **6 months (up to \$2,000 per month).**

It can be used for any 6 months during the first 10 years of the mortgage—after the first 6 months of mortgage payments

Since March 2020, we have paid over \$1,000,000 in benefits; and with unemployment still an issue for so many, we continue to help!



Mortgage Insurance

Mortgage Insurance

MI premiums from the MIF can be either monthly or single premiums. Single premiums can be lender paid, or borrower paid. **MIPlus** available on all conventional loans insured by MassHousing.

- MI Premiums are available by utilizing our MI Calculator (must [log into eMasshousing.com](https://www.masshousing.com) to access)
- MI Quotes are available for credit scores as low as 640 with acceptable AUS Findings.

Charter Level Coverage:

Applies to the following Products: 1001, 2001, 1005*, 2005*, 1004, 2004	
LTV	Coverage
97% to 95.01%	18%
95% to 90.01%	16%
90% to 85.01%	12%
85% & below	6%
Does not apply to FHA loans	

Standard Level Coverage:

Applies to the following Products: 1002, 2002	
LTV	Coverage
97% to 95.01%	35%
95% to 90.01%	30%
90% to 85.01%	25%
85% & below	12%
Does not apply to FHA loans	

Mortgage Insurance Reminders

- MI Calculator available (with all Personas) after signing into emasshousing (TPO Connect). Complete all fields to obtain your MI factor.
- MI Quotes available with all Personas that can select a Product. (This is not a certificate and not a premium guarantee, a Quote should not be obtained after ordering an MI Certificate)
- MI Certificate area available ONLY IF YOU HAVE A "GET MI CERTIFICATE PERSONA".

MI Certificates should be generated after receipt of final loan data an underwriting. The MI certificate is the only guarantee of premium and the amount from an updated and accurate MI certificate should be disclosed to the borrower. The MI certificate should be rerun before closing.

Changes to your file will affect your MI premium and will require a new MI Certificate to be generated. More specifically, changes to the following data points will require a new Certificate.

FICO, DTI, LTV, CLTV, FIRST TIME HOMEBUYER STATUS, PROPERTY LOCATION, TOTAL NUMBER OF UNITS FOR PROPERTY, INCOME (AMI PERCENTAGE), LOAN AMOUNT, and MI COVERAGE



THANK YOU!

Contact us with anything that you might need when working with your next customer!



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