

Why First-Time Homebuyers choose MassHousing



Consumer Presentation
June 2, 2025

Who is MassHousing?



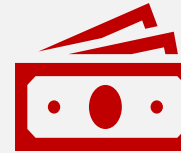
MassHousing assists low and moderate-income first-time homebuyers in Massachusetts.



We offer fixed interest rate mortgages, low down payment options, and job-loss protection insurance at no extra cost.



When obtaining a MassHousing loan, you'll collaborate with an approved lender. The loan officer from the approved lender will guide you through the mortgage process.



Once you are in your home, you will make your monthly mortgage payments directly to MassHousing.

Nós falamos Português • Hablamos Español • Noi parliamo italiano • Nu ta fala creolo • 我們講中文

Am I eligible?

MassHousing offers programs for a variety of income levels

Reach out to one of our participating lenders and speak to a loan officer. They will assess your income, location preferences, and other qualifying factors to find the best MassHousing loan for you!

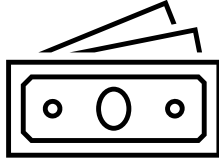


General Requirements



- Must be first-time homebuyer (have not owned property for the three prior years)
- Complete the first-time homebuyer certification required (you're almost there!)
- Landlord education required for multifamily properties
- Must owner occupy property
- Must meet qualification guidelines (income, credit, etc.)

MassHousing Loans
are great for
first-time buyers!



Down Payment Assistance



Mortgage Payment Protection



Fixed Interest Rates

Down Payment Assistance (DPA)

A photograph of two women standing in front of a house. The woman on the left is younger, with long dark hair, wearing a white t-shirt with 'PROPERTY OF MASSACHUSETTS 1882' printed on it. The woman on the right is older, with braided hair, wearing a grey long-sleeved shirt and large hoop earrings. They are both smiling. The background shows a house with a grey roof and green bushes.

Depending on income, MassHousing provides different DPA options.

If you don't qualify for one type, you may qualify for another.

DPA loans can be combined with other community down payment programs (Equity Builder, City Grants etc.)

Down Payment Assistance

was key to Sonia's homebuying success

Learn more at:

www.masshousing.com/DPA



Down Payment Assistance



DPA can be used towards down payment, closing costs, single MI Premium, and rate reduction

Workforce Advantage 4.0

\$30,000

Total household income limits must be at or below 60% of AMI

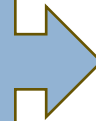
Term: second mortgage at a 0% interest-deferred loan is due upon sale, refinance or payoff of the first mortgage; fully amortized 30-year, fixed rate.

Availability: first-time homebuyers statewide

Eligible properties: first-time homebuyers purchasing 1-4 family homes including condominiums and PUDs.

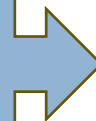
MassHousing Mortgage Program

**Borrower Income
Below 80% AMI
\$25,000**



Term: second mortgage at a **2% interest rate**, fully amortized 15 year-fixed rate and is due upon sale or refinance of the property.

**Borrower Income
Above 80% AMI
\$25,000**



Term: second mortgage at a **3% interest rate**, fully amortized 15 year-fixed rate and is due upon sale or refinance of the property.

A Unique Mortgage Payment Protection Benefit



Conventional loans insured by **MassHousing** come with **MIPlus**, a unique benefit that helps the borrower pay their mortgage **if they lose their job**.

Included with the mortgage insurance provided by MassHousing **at no additional cost to the borrower.**

Covers principal and interest portion of mortgage for up to **6 months (up to \$4,000 per month).**

Can be used for any 6 months during first 10 years of mortgage—after first 6 months of mortgage payments

Since 2004, we have paid over \$7.1M in benefits on over 7,000 claims; to help homeowners remain in their home after becoming unemployed

Learn more at:

www.masshousing.com/miplus



MIPlus Customer Testimonials

- "Oh, my goodness! I don't know what to say! Thank you so much! I could cry! You have no idea how much this will help me!"
- "I'm so happy to hear that I'm approved for this programs! I have been struggling to pay my mortgage and support my family financially!"
- "Dear Tom many thanks it means a lot for me and my family God bless you."
- "This is very good news. Thank you for responding on a **Sunday!**
- Thank you, Connie! I appreciate your speedy response!"
- Thanks so much. The MIPLUS program has been a huge help to me and my family!"



A woman in a police uniform is sitting on a brown leather couch in a living room. She is smiling and looking towards the camera. The room has large windows with sheer curtains in the background.

MassHousing also offers...

- Fixed competitive rates for the life of the loan
- Affordable loans (Lottery properties)
- No asset test
- Local loan servicing (in-state)
- Excellent Customer Service
- Purchase & Renovation option
- Second mortgage programs
- **\$2,500 closing cost credit for eligible veterans, service members, reservist, national guard and gold star members**

MassHousing's First-Time Homebuyer Program

allowed for Latisha to close on her home with *minimal initial costs*

Learn more at:
www.masshousing.com



A warm, indoor scene featuring three people. On the left, a man with glasses and a beard, wearing a light blue button-down shirt, is smiling and looking down at a document. In the center, a woman with dark hair tied back, wearing a white polka-dot shirt, is also smiling and looking at the document. On the right, a woman with long, wavy brown hair, wearing a dark blazer over a white shirt, is smiling and looking towards the couple. They are all gathered around a wooden table, with the man's hand on the woman's shoulder. The background is softly blurred, showing a window with white blinds and a green plant. The overall lighting is warm and inviting.

Conventional Loan Products

Conventional Loan Products

First-time Homebuyer products

Loans Must Meet Underwriting Guidelines & Approval

Workforce Advantage 4.0

First-time homebuyers ONLY

- WFA 4.0 household income and purchase price limits using total household income
- \$30,000 Down Payment Assistance ***available statewide***
- No Mortgage Insurance cost to the borrower - ***paid by MassHousing***
- MI Plus Payment Protection Benefit
- You must use a MassHousing lender for both loans



COUNTY/COMMUNITY		INCOME LIMITS PER HOUSEHOLD SIZE*							<p>Product codes: 1006, 2006, 3005 DPA* Product Code: 4005</p> <p>¹Conventional Loan Limits only. ²Lower of the FHA or Conventional Loan Limits.</p> <p>*First Time Homebuyers may access Down Payment Assistance available in all cities/towns of the Commonwealth.</p> <p>The DPA is a Fixed Loan Amount of \$30,000.</p> <p>The DPA is a Second Mortgage at a 0% deferred 30- year fixed, due upon sale or refinance of the property.</p>	
		1	2	3	4	5	6	7		8
BARNSTABLE COUNTY Barnstable, Bourne, Brewster, Chatham, Dennis, Eastham, Falmouth, Harwich, Mashpee, Orleans, Provincetown, Sandwich, Truro, Wellfleet, Yarmouth		53,160	60,780	68,340	75,960	82,080	88,140	94,200		100,320
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		46,020	52,560	59,160	65,700	70,980	76,260	81,480		86,760
Adams, Cheshire, Dalton, Hinsdale, Lanesborough, Lee, Lenox, Pittsfield, Richmond, Stockbridge		47,280	54,000	60,780	67,500	72,900	78,300	83,700		89,100
BRISTOL COUNTY Acushnet, Dartmouth, Fairhaven, Freetown, New Bedford		46,020	52,560	59,160	65,700	70,980	76,260	81,480		86,760
Attleboro, Fall River, North Attleborough, Rehoboth, Seekonk, Somerset, Swansea, Westport		47,220	54,000	60,720	67,440	72,840	78,240	83,640		89,040
Berkley, Dighton, Mansfield, Norton, Taunton,		54,660	62,460	70,260	78,060	84,300	90,600	96,780		103,080
Easton, Raynham		64,860	74,100	83,340	92,580	100,020	107,400	114,840		122,220
DUKES COUNTY Aquinnah, Chilmark, Edgartown, Aquinnah, Oak Bluffs, Tisbury, West Tisbury		57,780	66,000	74,280	82,500	89,100	95,700	102,300		108,900
ESSEX COUNTY Andover, Boxford, Georgetown, Groveland, Haverhill, Lawrence, Merrimac, Methuen, North Andover, West Newbury		56,280	64,320	72,360	80,400	86,880	93,300	99,720	106,140	
Amesbury, Beverly, Danvers, Essex, Gloucester, Hamilton, Ipswich, Lynn, Lynnfield, Manchester, Marblehead, Middleton, Nahant, Newbury, Newburyport, Peabody, Rockport, Rowley, Salem, Salisbury, Saugus, Swampscott, Topsfield, Wenham		68,520	78,360	88,140	97,920	105,780	113,640	121,440	129,240	
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		46,020	52,560	59,160	65,700	70,980	76,260	81,480	86,760	
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										
HAMPSHIRE COUNTY Amherst, Belchertown, Chesterfield, Cummington, Easthampton, Goshen, Granby, Hadley, Hatfield, Huntington, Middlefield, Northampton, Pelham, Plainfield, South Hadley, Southampton, Ware, Westhampton, Williamsburg, Worthington										

COUNTY/COMMUNITY	INCOME LIMITS PER HOUSEHOLD SIZE*							
	1	2	3	4	5	6	7	8
MIDDLESEX COUNTY Billerica, Chelmsford, Dracut, Dunstable, Groton, Lowell , Pepperell, Tewksbury, Tyngsborough, Westford	57,780	66,000	74,280	82,500	89,100	95,700	102,300	108,900
Acton, Arlington, Ashby, Ashland, Ayer, Bedford, Belmont, Boxborough, Burlington, Cambridge, Carlisle, Concord, Everett , Framingham , Holliston, Hopkinton, Hudson, Lexington, Lincoln, Littleton, Malden , Marlborough, Maynard, Medford, Melrose, Natick, Newton, North Reading, Reading, Sherborn, Shirley, Somerville, Stoneham, Stow, Sudbury, Townsend, Wakefield, Waltham, Watertown, Wayland, Weston, Wilmington, Winchester, Woburn	68,520	78,360	88,140	97,920	105,780	113,640	121,440	129,240
NANTUCKET COUNTY Nantucket	64,320	73,500	82,680	91,860	99,240	106,560	113,940	121,260
NORFOLK COUNTY Avon	54,660	62,460	70,260	78,060	84,300	90,600	96,780	103,080
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	68,520	78,360	88,140	97,920	105,780	113,640	121,440	129,240
PLYMOUTH COUNTY Abington, Bridgewater, Brockton , East Bridgewater, Halifax, Hanson, Lakeville, Marion, Mattapoisett, Middleborough, Plympton, Rochester, West Bridgewater, Whitman	54,660	62,460	70,260	78,060	84,300	90,600	96,780	103,080
Carver, Duxbury, Hanover, Hingham, Hull, Kingston, Marshfield, Norwell, Pembroke, Plymouth, Rockland, Scituate, Wareham	68,520	78,360	88,140	97,920	105,780	113,640	121,440	129,240
SUFFOLK COUNTY Boston , Chelsea , Revere , Winthrop	68,520	78,360	88,140	97,920	105,780	113,640	121,440	129,240
WORCESTER COUNTY Athol, Hardwick, Hubbardston, New Braintree, Petersham , Phillipston , Royalston , Warren	47,760	54,600	61,440	68,220	73,680	79,140	84,600	90,060
Ashburnham, Fitchburg, Gardner, Leominster, Lunenburg, Templeton, Westminster, Winchendon	49,020	55,980	63,000	70,020	75,600	81240	86,820	92,460
Auburn, Barre, Berlin, Blackstone, Bolton, Boylston, Brookfield, Charlton, Clinton, Douglas, Dudley, East Brookfield, Grafton, Harvard, Holden, Hopedale, Lancaster, Leicester, Mendon, Milford, Millbury, Millville, Northborough, Northbridge, North Brookfield, Oakham, Oxford, Paxton, Princeton, Rutland, Shrewsbury, Southborough, Southbridge, Spencer, Sterling, Sturbridge, Sutton, Upton, Uxbridge, Webster, Westborough, West Boylston, West Brookfield, Worcester	61,920	70,800	79,620	88,440	95,520	102,600	109,680	116,760
<i>*The combined income of all individuals who will occupy the property cannot exceed the limit for the property location.</i> <i>**Income Limits based on HOME Income Limits</i>								

Conventional Loan Products

Loans Must Meet Underwriting Guidelines & Approval

MassHousing Mortgage Program

Available for borrowers earning up to 135% of area median income (AMI)

- Income calculation based on borrower(s) with ownership interest in subject property (not household income)
- \$25,000 Down Payment Assistance *available for first-time homebuyers statewide*
- MI Plus Payment Protection Benefit
- Eligible properties 1-4 family includes condominiums and PUDs
- You must use a MassHousing lender for both loans

COUNTY	MASSHOUSING MORTGAGE PROGRAM INCOME LIMITS Effective June 2, 2025	
	80%	135%
Barnstable	\$99,280	\$167,535
Berkshire	\$81,520	\$137,565
Bristol	\$92,080	\$155,385
Dukes	\$122,640	\$206,955
Essex	\$121,680	\$205,335
Franklin	\$99,760	\$168,345
Hampden	\$76,960	\$129,870
Hampshire	\$95,200	\$160,650
Middlesex	\$121,680	\$205,335
Nantucket	\$130,800	\$220,725
Norfolk	\$121,680	\$205,335
Plymouth	\$121,680	\$205,335
Suffolk	\$121,680	\$205,335
Worcester	\$98,160	\$165,645

Renovation Option



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Properties in need of repair offer significant opportunities and value. We're here to assist with financing for system upgrades, renovations, accessibility enhancements, and other essential repairs.

- Financing for the Purchase of a home and renovation costs
- Financing for the Refinance of a home and renovation costs
- A single, monthly mortgage payment that is easier to manage over the life of the loan
- Available with most conventional loan products

A photograph of three people sitting around a wooden table in a bright, modern office setting. On the left, a man and a woman are looking towards a woman on the right who is gesturing with her hands while speaking. A laptop is open on the table in front of the man and woman. A large potted plant is visible in the background on the right. The image has a warm, orange-toned overlay.

Federal Housing Administration (FHA) Loan Products

Federal Housing Administration (FHA) Loan Products

Income limits are same as Conventional

Workforce Advantage FHA 4.0

First-time homebuyers ONLY

- WFA 4.0 household income and purchase price limits using total household income
- Mortgage Insurance not paid by MassHousing (FHA Insurance applies)
- **Down payment assistance available statewide**
- You must use a MassHousing lender for both loans

First-Time Homebuyer FHA Program

First-time homebuyers ONLY

- Income calculation based on occupying borrower(s) with ownership interest in subject property (not all occupants)
- Income Limits up to 135% AMI
- **Down payment assistance available statewide**
- Eligible properties 1-4 family includes condominiums and PUDs
- You must use a MassHousing lender for both loans

Loans Must Meet FHA Underwriting Guidelines & Approval

FHA Down Payment Assistance



DPA can be used towards down payment, closing costs, upfront MI Premium, and rate reduction

Workforce Advantage FHA 4.0

\$30,000

Total household income limits must be at or below 60% of AMI

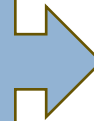
Term: second mortgage at a 0% interest-deferred loan is due upon sale, refinance or payoff of the first mortgage; fully amortized 30-year, fixed rate.

Availability: first-time homebuyers statewide

Eligible properties: first-time homebuyers purchasing 1-4 family homes including condominiums and PUDs.

First Time Homebuyer FHA Program

**Borrower Income
Below 80% AMI
\$25,000**



Term: second mortgage at a **2% interest rate**, fully amortized 15 year-fixed rate and is due upon sale or refinance of the property.

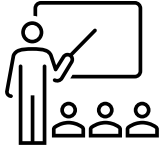
**Borrower Income
Above 80% AMI
\$25,000**



Term: second mortgage at a **3% interest rate**, fully amortized 15 year-fixed rate and is due upon sale or refinance of the property.

Getting Started with MassHousing

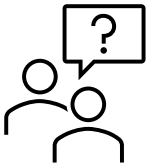
The Mortgage Process



Complete the certified first-time home buyer class with an approved non-profit partner.



Work with a loan officer at a MassHousing approved lender partner to learn more about our programs, get pre-approved and apply.



Ask questions and determine which program is best for you depending on your qualifications and underwriting guidelines

Down Payment Assistance

www.masshousing.com/en/DPA



Asistencia con el Pago Inicial

www.masshousing.com/es/DPA



Assistência para Pagamento da Entrada

www.masshousing.com/pt/DPA



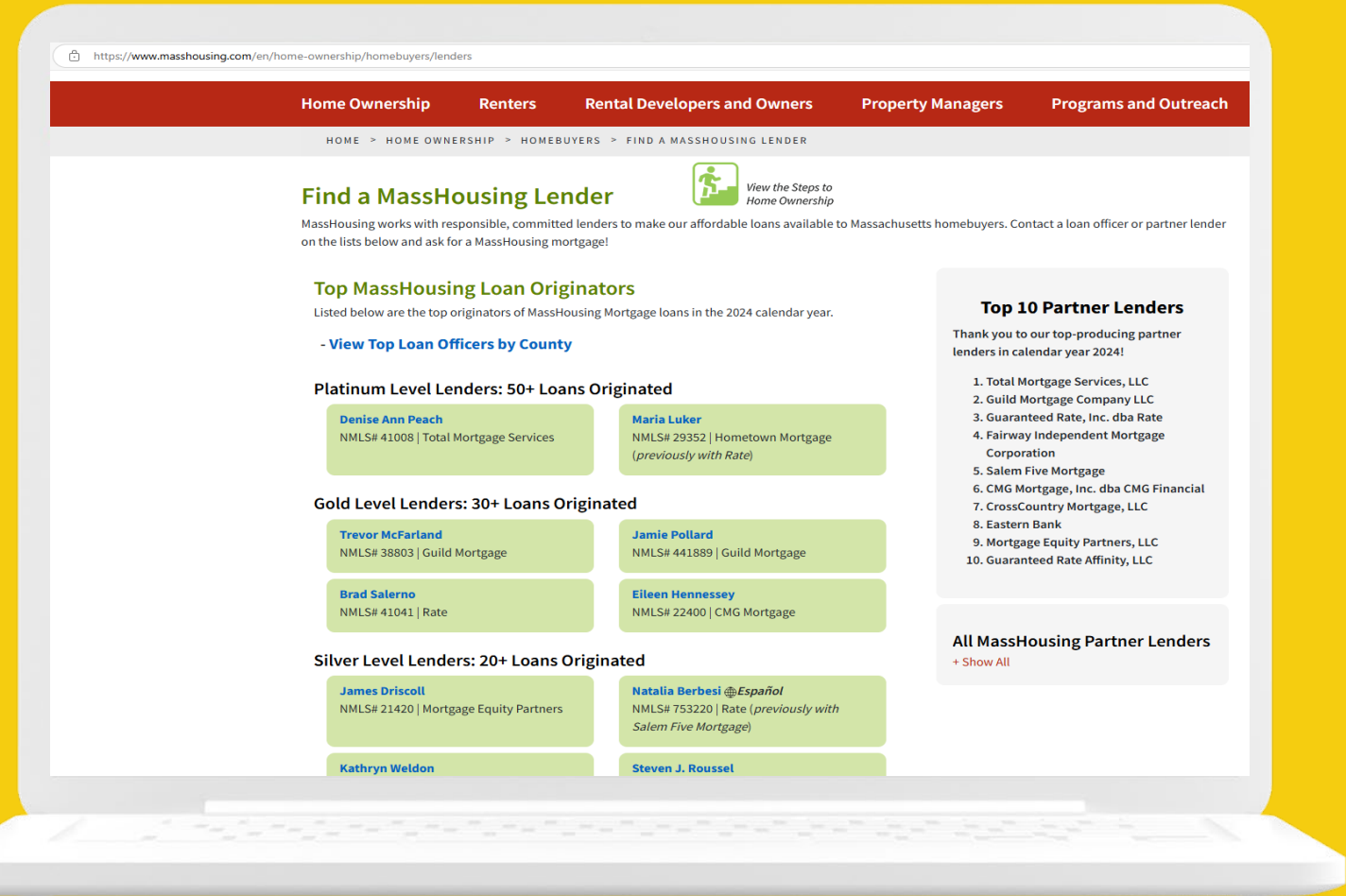
首付款援助政策

www.masshousing.com/zh-CN/DPA





www.masshousing.com/lenders



Stay connected Sign up for our newsletter for any new information!

Sign up for our newsletter

Receive our newsletter full of tips and suggestions for first-time homebuyers.

You can request to be contacted by a MassHousing team member to get answers to your specific questions.



Start your homebuying journey with MassHousing today!

Get answers to your questions • Receive advice from our Homebuying Experts • Sign up for our Homebuyer Tips newsletter

First name*	<input type="text"/>
Last name*	<input type="text"/>
Email address*	<input type="text"/>
Telephone	<input type="text"/>
How should we contact you?	<input type="text"/>
City/town where you currently live:*	<input type="text"/>
Cities/towns where you'd like to buy:*	<input type="text"/>
When do you hope to buy a home?*	<input type="text"/>
How did you hear about us?	<input type="text"/>

SUBMIT

* Indicates mandatory field.

Information is also available in Spanish, Portuguese, and Chinese

Loans for After you own your Home!



We can also help you refinance, remove dangerous lead paint, make improvements to your home or help you upgrade a failing septic system.

Refinance Your Mortgage

Refinance your mortgage with MassHousing to save money, avoid the risk of higher payments in the future, and even cover the costs of repairs or renovations!

Get the Lead Out

The Get the Lead Out Program provides low and no-interest-rate financing to help homeowners, investor-owners and nonprofits remove lead paint from their properties.

Home Improvement Loan

An affordable loan from MassHousing to finance general, non-luxury improvements to your home.

Septic System Repair Loan

Low- or no-interest financing to help homeowners address a failing or non-compliant septic system.



"The Energy Saver Home Loan Program (ESHLP) helps eligible Massachusetts homeowners cut their energy use and reduce or eliminate their reliance on fossil fuels."

LEARN
MORE



Still have questions? Ask our experts!

Connect with our team at any point in your homebuying journey for personalized help and advice.



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Thank You!

