Why First-Time Homebuyers choose MassHousing

For info only

Consumer Presentation | October 1, 2025

MassHousing

What does MassHousing offer?

We assist 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.

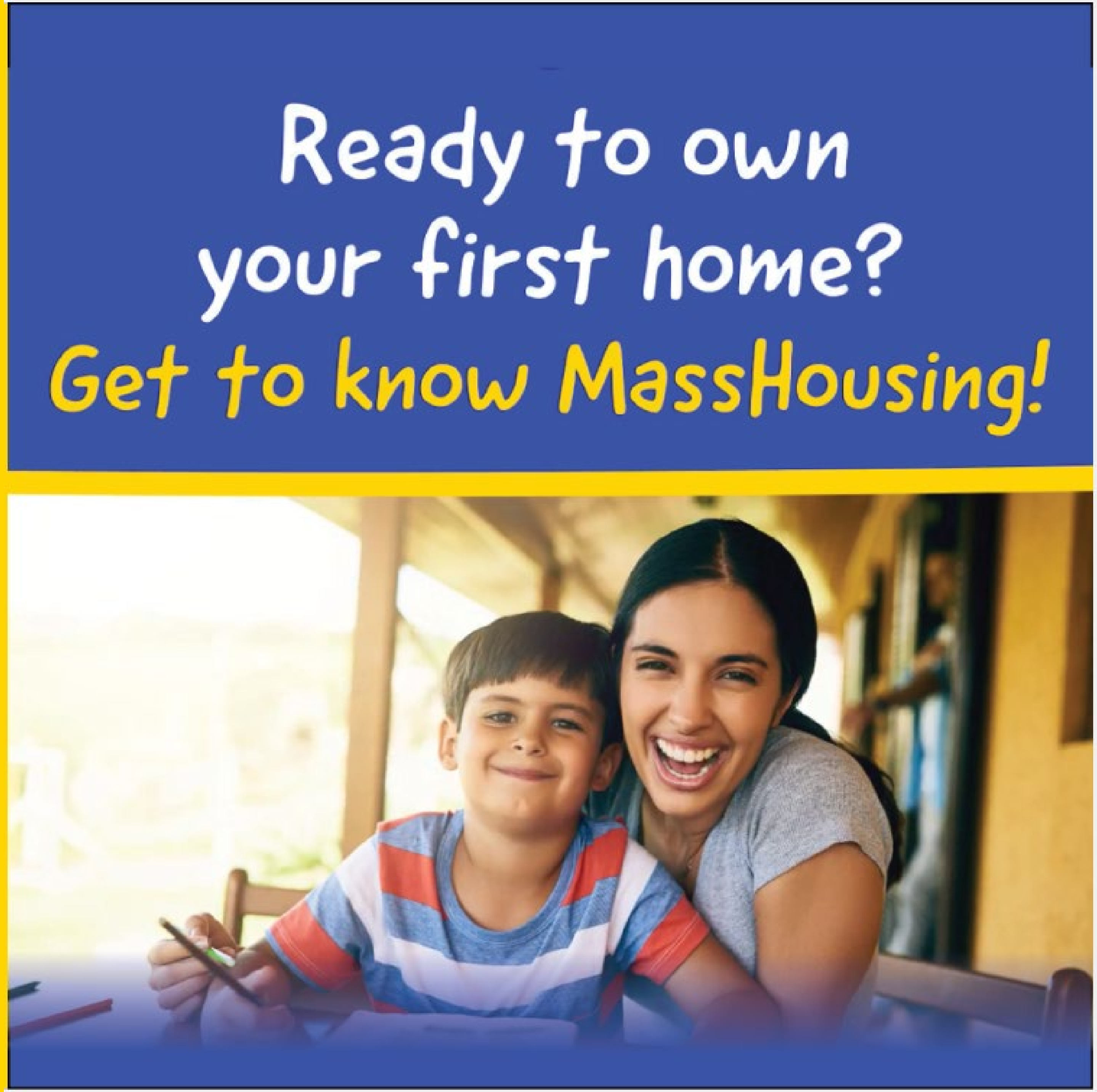
You will collaborate with an approved lender whose loan officer will guide you through the mortgage process.

We service your loan, so monthly mortgage payments are made directly to MassHousing.

Who is MassHousing?

We help first-time homebuyers bring affordable homeownership within reach by:

- Connecting you to network of trusted lenders that can help you apply for a MassHousing Mortgage
- Offering down payment assistance
- And much more!



MassHousing

Am I eligible?

MassHousing has products for borrowers of various incomes and locations.

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.)

What does MassHousing offer?

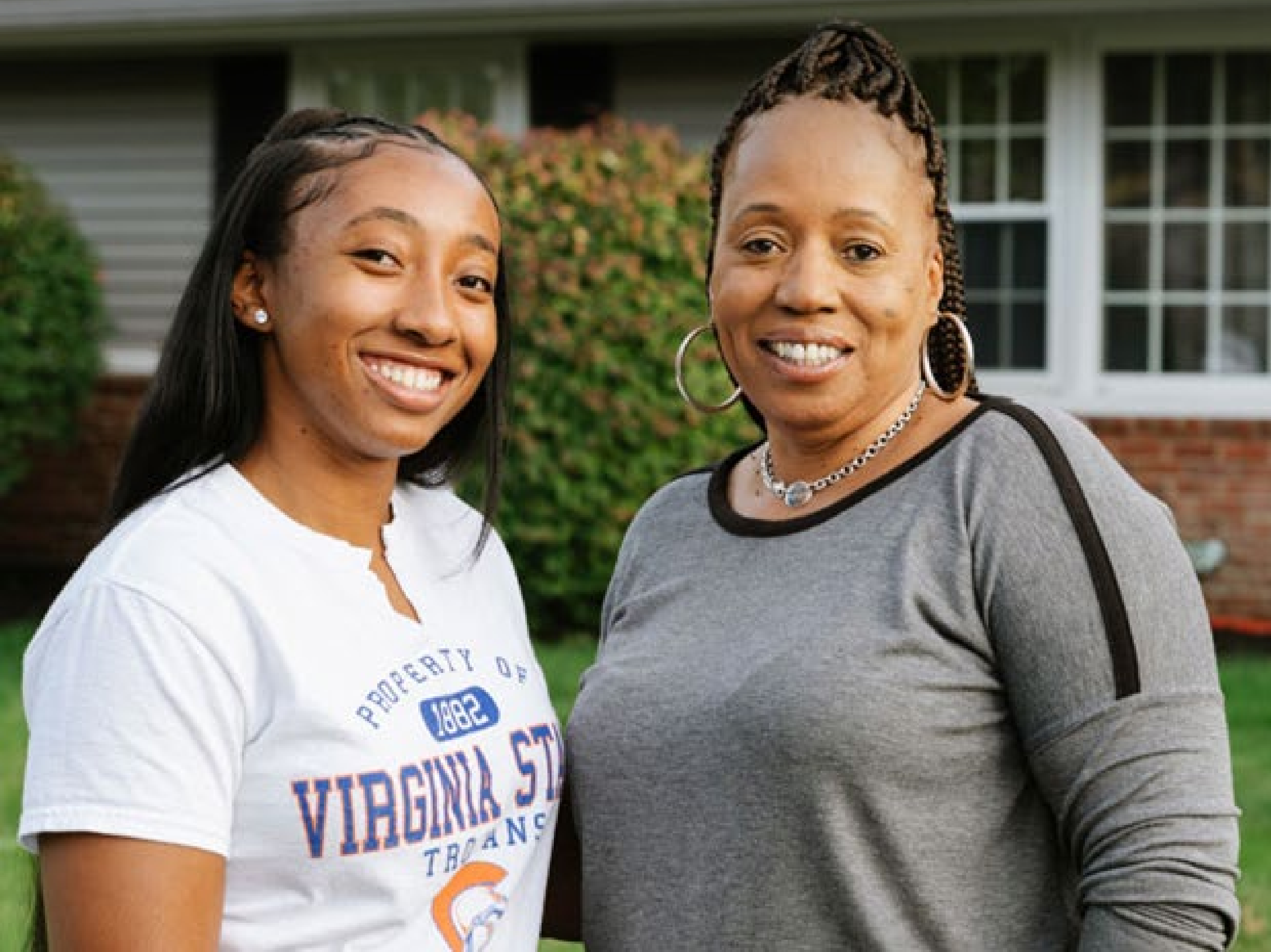
Down Payment Assistance

Mortgage Payment Protection

A Trusted Partnership

Down Payment Assistance

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



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

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

Workforce Advantage 4.0	MassHousing Mortgage Program	
Total household income limits must be **at or below 60% AMI**	Borrower Income **below 80% AMI**	Borrower Income **above 80% AMI**
$30,000	**$25,000**	**$25,000**
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.	**Term:** second mortgage at a **2% interest rate**, fully amortized 15 year-fixed rate and is due upon sale or refinance of the property.	**Term:** second mortgage at a **3% interest rate**, fully amortized 15 year-fixed rate and is due upon sale or refinance of the property.

DPA is available statewide for all First Time Homebuyers for 1-4 family purchases, including condominiums and PUD's.

Mortgage Payment Protection

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

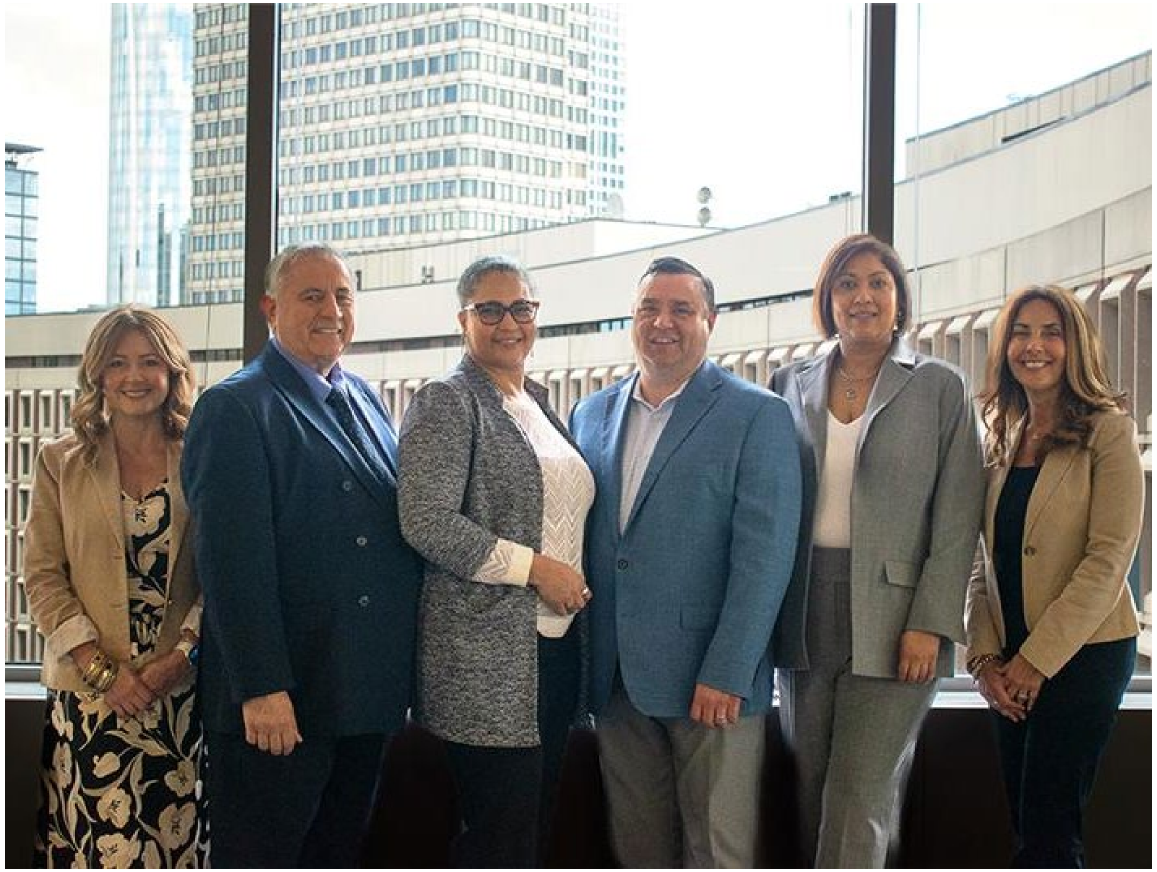
Covers principal and interest portion of mortgage for up to **6 months (up to $4,000 per month)**

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

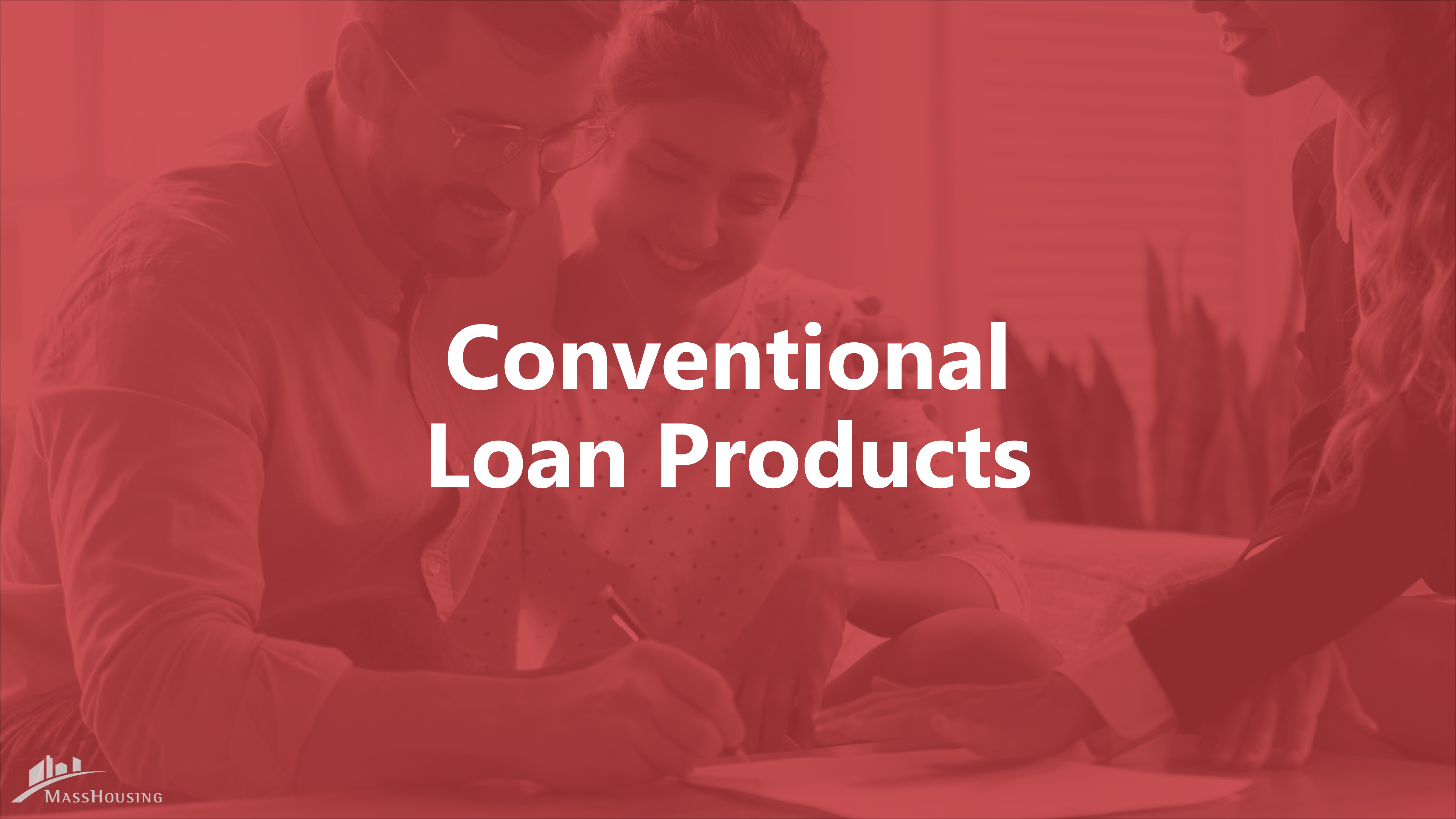
Since 2004, we have paid over $7.1M in benefits on over 7,000 claims; to help homeowners remain in their home after becoming unemployed

A Trusted Partnership

MassHousing is with you throughout the life of your loan



- 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**



Conventional Loan Products

MassHousing

Workforce Advantage 4.0 (WFA 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
- Eligible properties 1-4 family includes condominiums and PUDs
- You must use a MassHousing lender for both loans

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MassHousing

WFA 4.0 Income Limits

Income limits vary based on your location, and household size. (As of June 16, 2025)

Barnstable	$57,420 – $108,300	**Hampshire**	$50,220 – $94,740
Berkshire	$50,220 – $97,260	**Middlesex**	$57,540 – $131,040
Bristol	$50,220 – $128,100	**Nantucket**	$69,600 – $131,160
Dukes	$63,060 – $118,920	**Norfolk**	$55,200 – $131,040
Essex	$59,400 – $131,040	**Plymouth**	$55,200 – $131,040
Franklin	$50,220 – $94,740	**Suffolk**	$69,480 – $131,040
Hampden	$50,220 – $94,740	**Worcester**	$52,140 – $127,500

MassHousing Mortgage Program

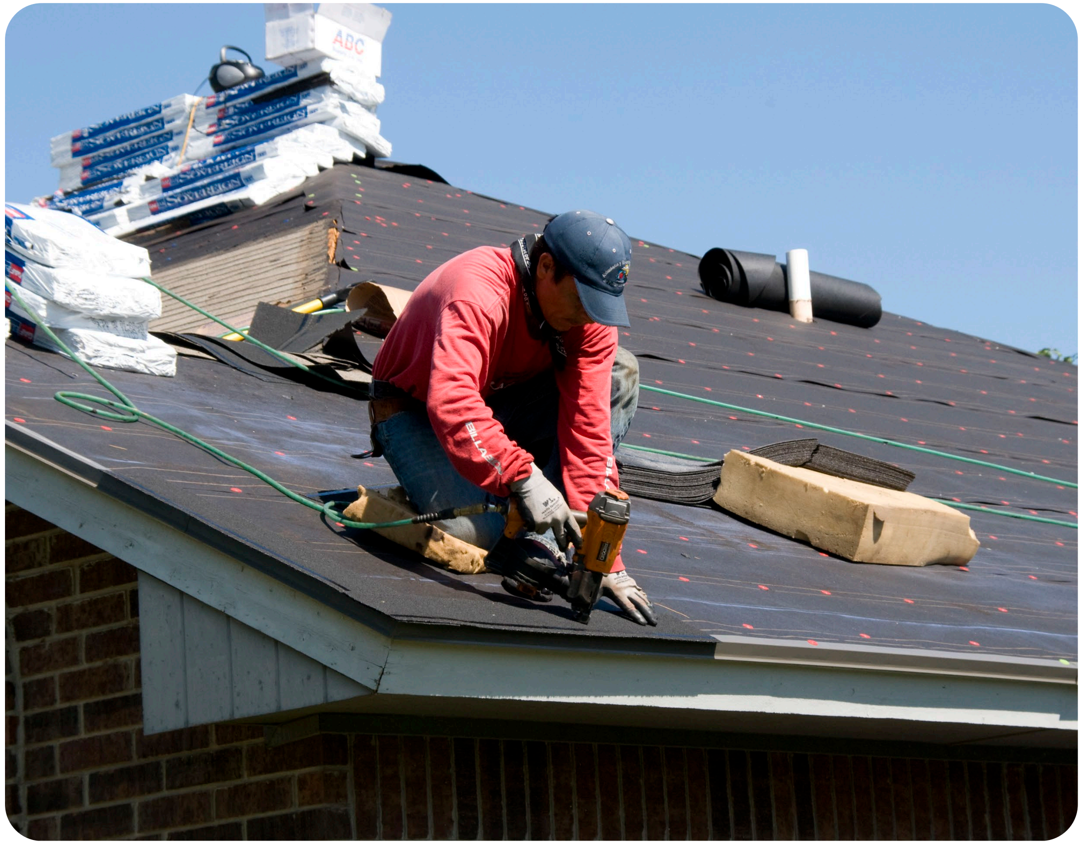
- ***Available for borrowers earning up to 135% of area median income (AMI)***
- Income calculation based on borrower(s) with ownership interest in subject property (not household income)
- $25,000 Down Payment Assistance *available for first-time homebuyers statewide*
- MI Plus Payment Protection Benefit
- Eligible properties 1-4 family includes condominiums and PUDs
- You must use a MassHousing lender for both loans

MassHousing Mortgage Program

135% OF AMI Income Limit (as of June 16, 2025)

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

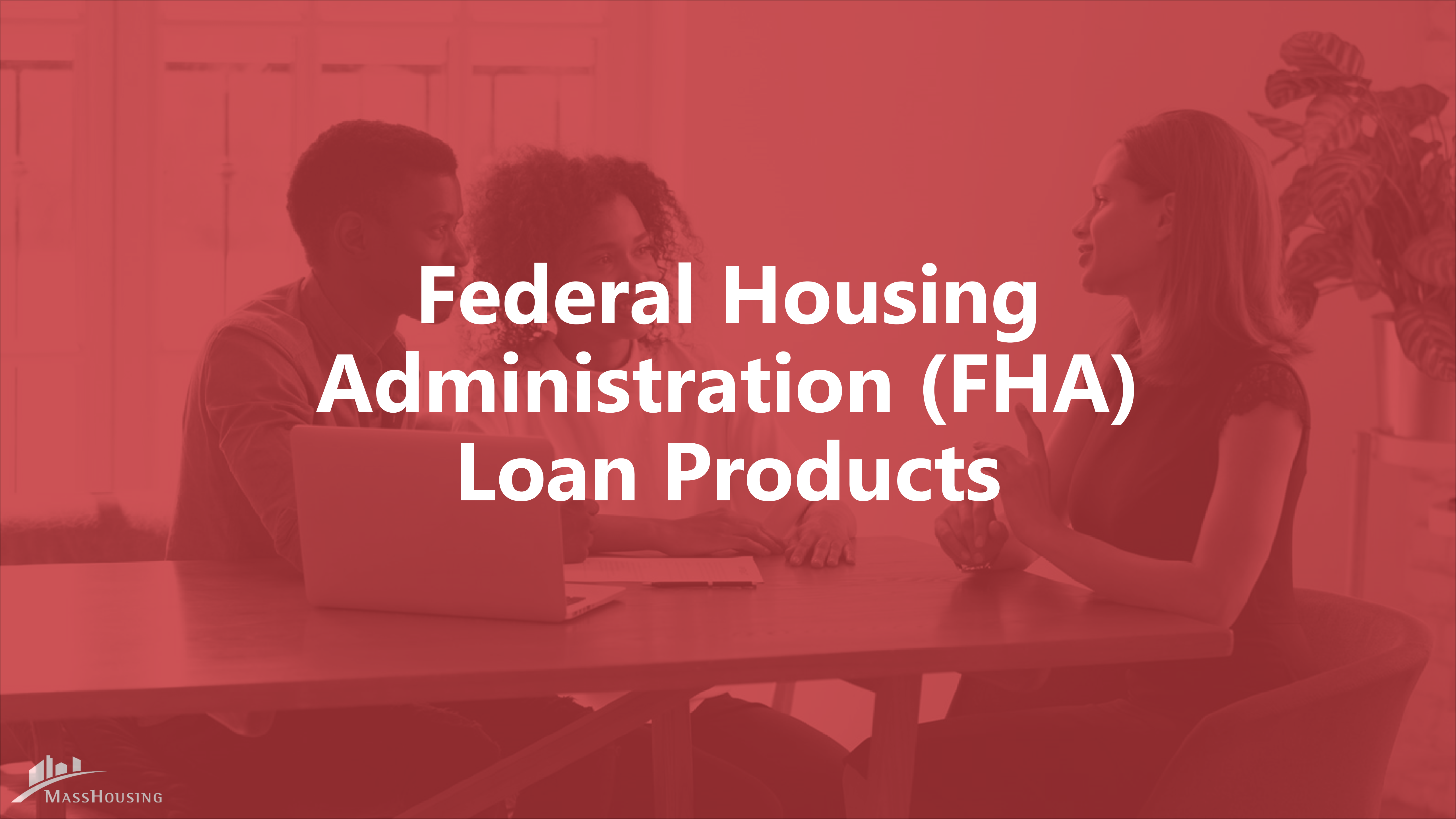
Renovation Option



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.

Renovation option features include:

- 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 select MassHousing Mortgage loan products



Federal Housing Administration (FHA) Loan Products

MassHousing

Workforce Advantage 4.0 FHA

- ***First-time homebuyers ONLY***
- WFA 4.0 household income and purchase price limits using total household income
- $30,000 Down Payment Assistance ***available statewide***
- Eligible properties 1-4 family includes condominiums and PUDs
- You must use a MassHousing lender for both loans
- Mortgage Insurance **not paid by MassHousing** (FHA Insurance applies)

View the income limits for WFA 4.0 FHA on **slide 27**

MassHousing

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
- FHA Mortgage Insurance applies
- Down payment assistance available statewide
- Eligible properties 1-4 family includes condominiums and PUDs
- You must use a MassHousing lender for both loans

View the income limits for the MassHousing Mortgage on **slide 27**

MassHousing

FHA

Down Payment Assistance

can be used towards down payment, closing costs, and rate reduction

Workforce Advantage 4.0 FHA	First Time Homebuyer FHA Program	
Total household income limits must be **at or below 60% AMI**	Borrower Income **below 80% AMI**	Borrower Income **above 80% AMI**
$30,000	**$25,000**	**$25,000**
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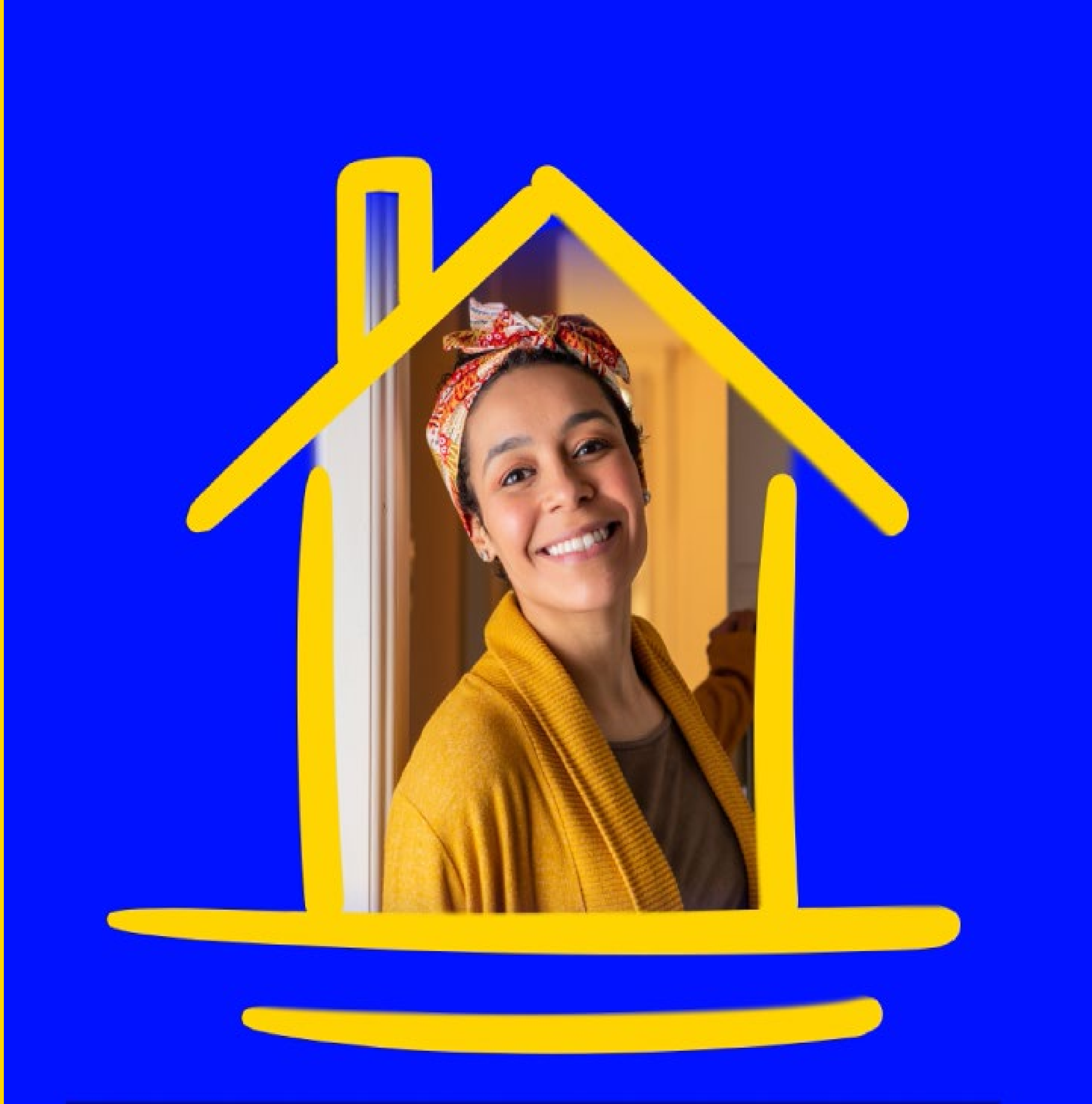
DPA is available statewide for all First Time Homebuyers for 1-4 family purchases, including condominiums and PUD's.

The 5 steps to homeownership

1	Determine if a MassHousing Mortgage is right for you
2	Enroll in a homebuyer education class (you've done this!)
3	Find a lender in the MassHousing network and get pre-approved
4	Apply for a MassHousing loan and downpayment assistance
5	Welcome home!



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.

MassHousing

Loans for after you own your home!

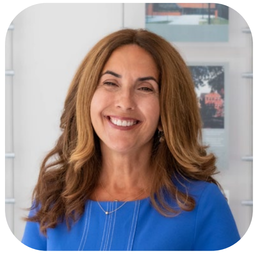
Energy Saver Home Loan Program

helps eligible Massachusetts homeowners cut their energy use and reduce or eliminate their reliance on fossil fuels.

MCCB
MASSACHUSETTS COMMUNITY CLIMATE BANK

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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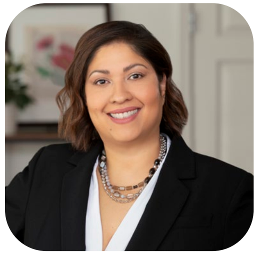

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Visit masshousing.com to learn more

Scan the QR code to learn more about...

Finding your lender

Down Payment Assistance

Mortgage Insurance

Loans for Homeowners

Energy Saver Home Loan Program

and to Sign up for Newsletter!

bit.ly/m/Homeownership

MassHousing Form L-101 WFA

WFA[1] & WFA FHA[2] INCOME LIMITS

Effective Date: June 16, 2025

WFA: MASSHOUSING WORKFORCE ADVANTAGE

COUNTY/COMMUNITY	INCOME LIMITS PER HOUSEHOLD SIZE*							
	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	57,420	65,640	73,860	82,020	88,620	95,160	101,760	108,300
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	50,220	57,360	64,620	71,760	77,520	83,280	88,980	94,740
Adams, Cheshire, Dalton, Hinsdale, Lanesborough, Lee, Lenox, Pittsfield, Richmond, Stockbridge	51,600	58,980	66,360	73,680	79,620	85,500	91,380	97,260
BRISTOL COUNTY Acushnet, Dartmouth, Fairhaven, Freetown, New Bedford	50,220	57,360	64,620	71,760	77,520	83,280	88,980	94,740
Attleboro, Fall River, North Attleborough, Rehoboth, Seekonk, Somerset, Swansea, Westport	48,060	54,900	61,740	68,580	74,100	79,560	85,080	90,540
Berkley, Dighton, Mansfield, Norton, **Taunton**,	52,800	60,300	67,860	75,360	81,420	87,420	93,480	99,480
Easton, Raynham	67,920	77,640	87,360	97,020	104,820	112,560	120,360	128,100
DUKES COUNTY Aquinnah, Chilmark, Edgartown, Aquinnah, Oak Bluffs, Tisbury, West Tisbury	63,060	72,060	81,060	90,060	97,320	104,520	111,720	118,920
ESSEX COUNTY Andover, Boxford, Georgetown, Groveland, **Haverhill**, **Lawrence**, Merrimac, **Methuen**, North Andover, West Newbury	59,400	67,860	76,320	84,780	91,620	98,400	105,180	111,960
Amesbury, Beverly, Danvers, Essex, Gloucester, Hamilton, Ipswich, **Lynn**, Lynnfield, Manchester, Marblehead, Middleton, Nahant, Newbury, Newburyport, **Peabody,** Rockport, Rowley, **Salem**, Salisbury, Saugus, Swampscott, Topsfield, Wenham	69,480	79,440	89,340	99,240	107,220	115,140	123,060	131,040
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 **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	50,220	57,360	64,620	71,760	77,520	83,280	88,980	94,740

Product codes: 1006, 2006, 3005
DPA* Product Code: 4005

[1]Conventional Loan Limits only.
[2]Lower of the FHA or Conventional Loan Limits.

*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.

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	57,540	65,760	73,980	82,140	88,740	95,340	101,880	108,480
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	69,480	79,440	89,340	99,240	107,220	115,140	123,060	131,040
NANTUCKET COUNTY								
Nantucket	69,600	79,500	89,460	99,360	107,340	115,260	123,240	131,160
NORFOLK COUNTY								
Avon	55,200	63,120	70,980	78,840	85,200	91,500	97,800	104,100
Bellingham, Braintree, Brookline, Canton, Cohassett, Dedham, Dover, Foxborough, Franklin, Holbrook, Medfield, Medway, Millis, Milton, Needham, Norfolk, Norwood, Plainville, **Quincy**, **Randolph**, Sharon, Stoughton, Walpole, Wellesley, Westwood, Weymouth, Wrentham	69,480	79,440	89,340	99,240	107,220	115,140	123,060	131,040
PLYMOUTH COUNTY								
Abington, Bridgewater, **Brockton**, East Bridgewater, Halifax, Hanson, Lakeville, Marion, Mattapoisett, Middleborough, Plympton, Rochester, West Bridgewater, Whitman	55,200	63,120	70,980	78,840	85,200	91,500	97,800	104,100
Carver, Duxbury, Hanover, Hingham, Hull, Kingston, Marshfield, Norwell, Pembroke, Plymouth, Rockland, Scituate, Wareham	69,480	79,440	89,340	99,240	107,220	115,140	123,060	131,040
SUFFOLK COUNTY								
Boston, **Chelsea**, **Revere**, Winthrop	69,480	79,440	89,340	99,240	107,220	115,140	123,060	131,040
WORCESTER COUNTY								
Athol, Hardwick, Hubbardston, New Braintree, Petersham, Phillipston, Royalston, Warren	52,140	59,580	67,020	74,460	80,460	86,400	92,820	98,340
Ashburnham, Fitchburg, Gardner, Leominster, Lunenburg, Templeton, Westminster, Winchendon	52,380	59,880	67,380	74,820	80,820	86,820	86,820	98,820
Berlin, Blackstone, Bolton, Harvard, Hopedale, Lancaster, Mendon Milford, Millville Southborough, Upton	67,620	77,280	86,940	96,600	104,280	112,020	119,760	127,500
Auburn, Barre, Boylston, Brookfield, Charlton, Clinton, Douglas, Dudley, East Brookfield, Grafton, Holden, Leicester, Millbury, Northborough, Northbridge, North Brookfield, Oakham, Oxford, Paxton, Princeton, Rutland, Shrewsbury, Southbridge, Spencer, Sterling, Sturbridge, Sutton, Uxbridge, Webster, Westborough, West Boylston, West Brookfield,Worcester	52,380	59,880	67,380	74,820	80,820	86,820	92,820	98,820

The combined income of all individuals who will occupy the property cannot exceed the limit for the property location.

**Income Limits based on HOME Income Limits

COUNTY/COMMUNITY	80%	135%	COUNTY/COMMUNITY	80%	135%
BARNSTABLE COUNTY Barnstable, Bourne, Brewster, Chatham, Dennis, Eastham, Falmouth, Harwich, Mashpee, Orleans, Provincetown, Sandwich, Truro, Wellfleet, Yarmouth	**$99,280**	**$167,535**	HAMPSHIRE COUNTY Amherst, Belchertown, Chesterfield, Cummington, Easthampton, Goshen, Granby, Hadley, Hatfield, Huntington, Middlefield, Northampton, Pelham, Plainfield, South Hadley, Southampton, Ware, Westhampton, Williamsburg, Worthington	**$95,200**	**$160,650**
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	**$81,520**	**$137,565**	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	**$121,680**	**$205,335**
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	**$92,080**	**$155,385**	NANTUCKET COUNTY Nantucket	**$130,800**	**$220,725**
DUKES COUNTY Chilmark, Edgartown, Aquinnah, Gosnold, Oak Bluffs, Tisbury, West Tisbury	**$122,640**	**$206,955**	NORFOLK COUNTY Avon, Bellingham, Braintree, Brookline, Canton, Cohassett, Dedham, Dover, Foxborough, Franklin, Holbrook, Medfield, Medway, Millis, Milton, Needham, Norfolk, Norwood, Plainville, Quincy, Randolph, Sharon, Stoughton, Walpole, Wellesley, Westwood, Weymouth, Wrentham	**$121,680**	**$205,335**
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	**$121,680**	**$205,335**	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	**$121,680**	**$205,335**
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	**$99,760**	**$168,345**	SUFFOLK COUNTY Boston, Chelsea, Revere, Winthrop	**$121,680**	**$205,335**
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	**$76,960**	**$129,870**	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	**$98,160**	**$165,645**

Product codes: 1001, 1002, 2001, 2002, 3004
DPA Product codes: 4004, 4006

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