

MassHousing's **NEW** Mortgage with Rehabilitation brings all of the pieces together



Whether you are buying your first house, or looking to refinance and upgrade your current home, MassHousing's Mortgage with Rehabilitation will bring the pieces together for you. Start with a fixed, low-rate MassHousing Mortgage backed with MIPLUS™ Payment Protection Benefit. Add to that a rehabilitation feature that finances your renovation—so you can buy or refinance and renovate—all with one easy mortgage loan.

To provide peace of mind, you will work with one of our approved lending partners and/or local rehabilitation agencies to make sure your mortgage and renovation are on track from start to finish!

Features of a MassHousing Mortgage with Rehabilitation

- As little as 3% down on single-family homes and condos
- 5% down on 2- and 3-family homes, with a minimum borrower contribution of 3%
- Up to 50% of the "as completed" appraised value of the property may be financed toward renovation costs
- One to six months of principal, interest, taxes and insurance may be financed if the property is not livable during renovations
- Buyer income limits as high as \$128,925 in many cities and towns
- Available to homebuyers and homeowners, not just first time buyers
- Limited cash-out refinances possible for homeowners
- Single premium mortgage insurance (MI) may be paid for by the borrower, employer, sellers, immediate family member, non-profit, city or town. Monthly MI option available to borrower, too.

Benefits of a MassHousing Mortgage with Rehabilitation

- Competitive fixed-rate mortgage from a leader of affordable mortgage products
- MIPLUS™ Payment Protection Benefit provides eligible borrowers with up to six months of principal and interest payments, up to \$2,000/month, in the event of job loss
- Our partners will work closely with you to monitor the progress of the rehab project, make sure permits are pulled and appropriate funds are released
- All MassHousing Mortgages are serviced in state by MassHousing

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MASSHUSING

TEL: 888.843.6432 | VP: 866.758.1435

www.masshousing.com



Subject to credit approval. Other restrictions may apply. Applicants are subject to complete underwriting based on program guidelines, not all applicants will qualify.

MassHousing Mortgage with Rehabilitation Participating Lenders

For the most up-to-date list of Participating Lenders please visit www.masshousing.com/homeownership.

Adams Community Bank - www.adamscommunity.com
Align Credit Union - www.aligncu.com
Athol Credit Union - www.atholcreditunion.com
Bank of Canton - www.thebankofcanton.com
BankFive - www.bankfive.com
Berkshire Bank - www.berkshirebank.com
Beverly Cooperative Bank - www.beverlycoop.com
Bridgewater Savings Bank - www.bridgewatersavings.com
Bristol County Savings Bank- www.bristolcountysavings.com
Cape Cod Co-Operative - www.capecodcoop.com
Charles River Bank - www.charlesriverbank.com
Country Bank for Savings - www.countrybank.com
Clinton Savings Bank - www.clintonsavings.com
Crescent Credit Union - www.crescentcredit.org
Dean Cooperative Bank - www.deanbank.com
Dedham Institution for Savings - www.dedhamsavings.com
East Boston Savings Bank - www.ebsb.com
East Cambridge Savings Bank- www.ecsb.com
Fidelity Cooperative Bank - www.fidelitybankonline.com
First Citizens Federal CU - www.firstcitizens.org
First Eastern Mtg Corp. A division of First Federal Savings
Bank of Boston - firtheastern.mortgagewebcenter.com
Greenfield Co-Operative Bank- www.greenfieldcoopbank.com
HarborOne Bank- www.harborone.com
Holyoke Credit Union - www.holyokecu.com
I-C Federal Credit Union - www.iccreditunion.com
Lee Bank - www.leebank.com
loanDepot.com, LLC dba Mortgage Master -
www.mortgagemasterinc.com
Mackinac Savings Bank - www.mackinacbank.com
Monson Savings Bank - www.monsonsavings.com

MountainOne Bank - www.mountainone.com
Naveo Credit Union - www.naveo.org
North Brookfield Savings -
www.NorthBrookfieldSavingsBank.com
North Easton Savings Bank -
www.northeastonsavingsbank.com
North Middlesex Savings - www.nmsb.com
North Shore Bank - www.northshore-bank.com
Northern Bank and Trust Company - www.nbtc.com
PeoplesBank - www.bankatpeoples.com
Radius Financial - www.radiusgrp.com
Randolph Savings Bank - www.randolphsavings.com
Sage Bank - www.sagebank.com
Salem Five Mortgage Company, LLC. - www.salemfive.com
Savers Cooperative Bank - www.saversbank.com
Southbridge Savings Bank -
www.southbridgesavingsbank.com
St. Anne's Credit Union - www.stannes.com
StonehamBank - www.stonehambank.com
Wakefield Co-Operative Bank - www.wakefieldcoop.com

Your monthly payment will vary based on the loan amount, the interest rate available at the time of application, and other factors. Contact an approved MassHousing lending partner for additional information. Subject to credit approval.



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