

Operation **Welcome Home**

You have protected the American Dream. **Now you can live it.**

You have served your country, now we hope this powerful mortgage product will serve you to make the dream of home-ownership a reality. Operation Welcome Home combines a traditional, fixed-rate first mortgage with a zero-interest, deferred downpayment and/or closing cost assistance loan option of up to 3%.

This is available exclusively for eligible first-time homebuyers who are purchasing a one- to three-unit property in Massachusetts and who are active duty military members; Veterans who served honorably; members of the Reserves and National Guard; and Gold Star Family members.

Features of Operation Welcome Home

- Competitive long term fixed-rate mortgage* with flexible credit and qualifying requirements
- Low downpayment options for single-family, two-, and three-family homes, condos and planned unit developments (PUDs)
- An (up to) 3%, zero-interest, deferred second loan for downpayment or closing cost assistance option for eligible borrowers
- For buyers with less than 20% down, borrower or lender paid mortgage insurance options are available
- Loans that carry mortgage insurance will come with MIPlus™ Mortgage Payment Protection for eligible borrowers, a benefit that will pay your principal and interest (up to \$2,000) for up to six months if you are deployed or lose your job, or for Reservists and National Guard Members called to active duty
- Borrower income and loan limits vary by city or town. Please visit www.masshousing.com/homeownership for the most up-to-date information.
- A Purchase & Rehabilitation option is available

Benefits of Operation Welcome Home

- One fixed monthly principal and interest payment for the life of the loan
- Other approved community second programs, such as closing cost assistance, offered by city/towns and non-profits may be used for a maximum combined loan-to-value (CLTV) of 105%
- Condos follow conventional guidelines
- Non-spouse co-borrowers allowed
- No residual income test used to qualify
- No previous rental history required for the purchase of a two- or three-unit property
- Projected rental income from multi-family properties may be factored into total income for determining eligibility and qualifying
- Only one approval – both mortgage and mortgage insurance are through MassHousing
- Loan payments are made to MassHousing, a Boston-based, customer-focused service provider

** Your monthly payment will vary based on the loan amount, the interest rate available at the time of application, and other factors.*

Subject to credit approval. Terms subject to change without notice.

To find and contact a mortgage consultant, click below.

FIND A MORTGAGE CONSULTANT



TEL: 617.854.1229 | VP: 866.758.1435
www.masshousing.com



NMLS #48426

