



Harvard
FEDERAL CREDIT UNION



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Welcome!

2025 Home Buying Forum

Affordable Paths to Home Buying | Wednesday, March 5

Today's Webinar

Reducing Background Noise

We've muted all attendees to help with audio quality.

Using the "Questions" Feature

Submit questions at any point. Let's test it!

Presentation & Recording

This presentation is being recorded and will be posted on our YouTube channel to re-watch.

Post-Workshop Survey

Take our post-workshop survey and let us know how we did.

Meet Your Host



Jen Fries

Community Engagement Manager

Overview



The Home Buying Process

Tuesday, March 4



Affordable Home Buying

Wednesday, March 5



Assembling Your Team

Thursday, March 6



What's Next? Tapping Your Home's Equity

Friday, March 7

Raffle Prizes!

Attendees will automatically be entered to win.

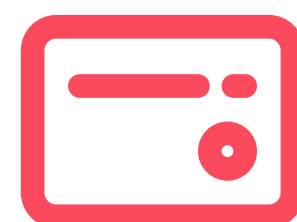
- \$100 Etsy Gift Card
- \$100 Lowe's Gift Card
- Amazon Echo Dot
- Ring Doorbell

Not-For-Profit Banking at Harvard FCU



Community Focused

Harvard FCU is dedicated to empowering our community at Harvard and beyond. Once a member, always a member, even if you leave your job. When you join membership extends to all family members.



Products & Services

Free access to ATMs nationwide. Credit cards with cash back rewards. Home loans for purchases and refinancing, student loans and refinancing options, auto loans and more.



Access Anywhere

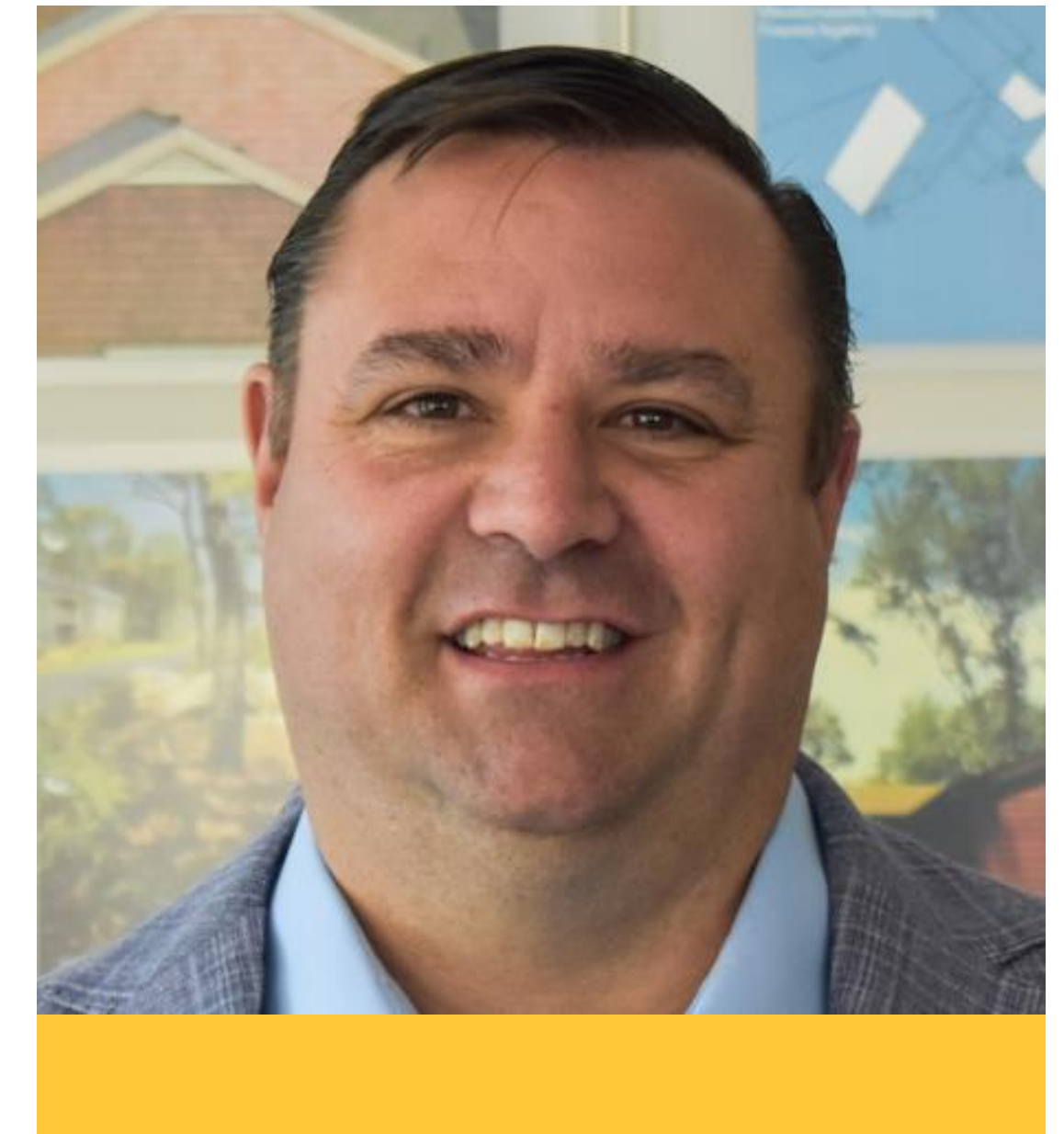
Convenient locations and Online Banking. Mobile Banking and Digital Wallet ready. Access to the nationwide CO-OP Shared Branching Network.

Today's Presenters



Daisy Familia

Senior Mortgage Loan Originator
Harvard FCU



Jeff Wright

Relationship Manager
Mass Housing



Why First-Time Homebuyers choose MassHousing



Who is MassHousing?



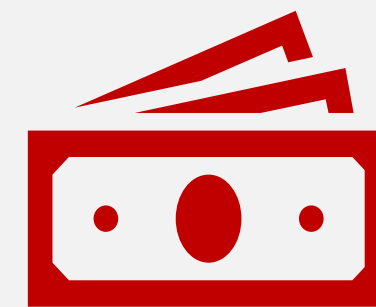
MassHousing assists low and moderate-income first-time homebuyers in Massachusetts.



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.



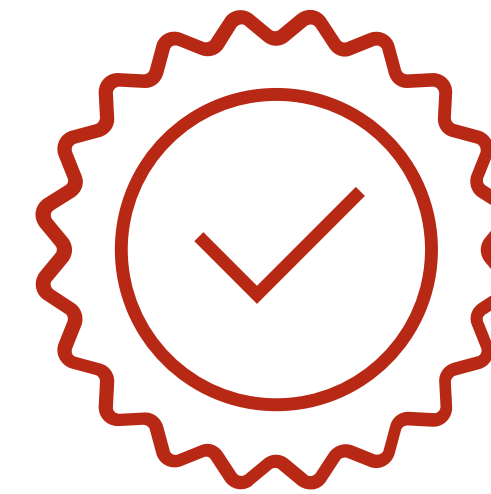
Once you are in your home, you will make your monthly mortgage payments directly to MassHousing.

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!

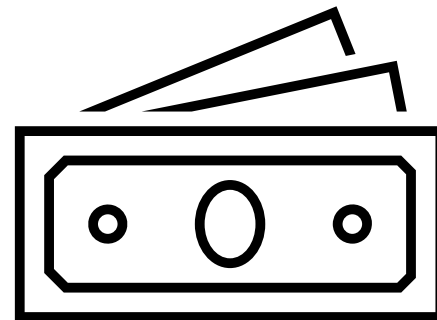


General Requirements

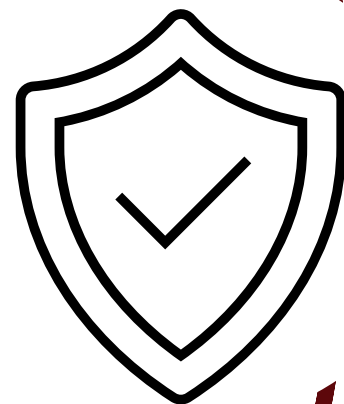


- Must be first-time homebuyer (have not owned property for the three prior years)
- Complete the first-time homebuyer certification required (you're almost there!)
- Landlord education required for multifamily properties
- Must owner occupy property
- Must meet qualification guidelines (income, credit,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

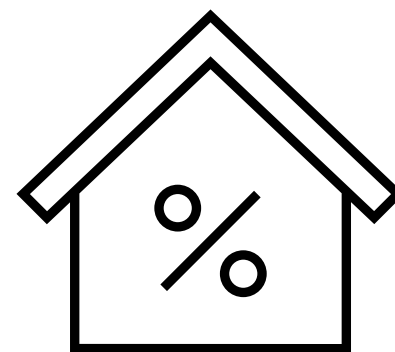
MassHousing Loans
are great for
first-time buyers!



Down Payment Assistance

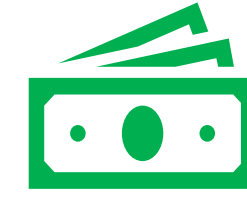


Mortgage Payment Protection



Fixed Interest Rates

Down Payment Assistance



Workforce Advantage 4.0

\$30,000

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

Total household income limits must be at or below 80% 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.

\$25,000

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

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

Max Loan Limits: follow conforming loan limits

First-Time Homebuyer Program Availability:

First-time homebuyers statewide

MassHousing Mortgage Program Availability:

First-time homebuyers, Only in Gateway Communities plus Boston*, Framingham and Randolph

First-Time Homebuyer Program

MassHousing Mortgage Program

Conventional Loan Products

Loans Must Meet Underwriting Guidelines & Approval

Workforce Advantage 4.0

First-time homebuyers ONLY

- WFA 4.0 household income and purchase price limits
- \$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

First-Time Homebuyer Program

First-time homebuyers ONLY

- Income calculation based on borrower(s) with ownership interest in subject property (not household income)
- \$25,000 Down Payment Assistance **available statewide**
- Discounted Mortgage Insurance with 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

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 in targeted communities**
- MI Plus Payment Protection Benefit
- Eligible properties 1-4 family includes condominiums and PUDs
- You must use a MassHousing lender for both loans

A Unique Mortgage Payment Protection Benefit

MI PLUS

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 \$6.9M in benefits on over 7,000 claims; to help homeowners remain in their home after becoming unemployed

Learn more at:

www.masshousing.com/miplus



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



Thank You!



Having Harvard FCU **on your Team**

✓ **Personalized Service**

✓ **Range of Mortgage
Products**

✓ **Digital Process**

✓ **In-House Loan Servicing**

✓ **Portfolio Lending Capability**

✓ **Competitive Rates & Credits**

Discounted interest rate for establishing
Crimson Elite Checking account with auto pay

Low down payment options for eligible
borrowers

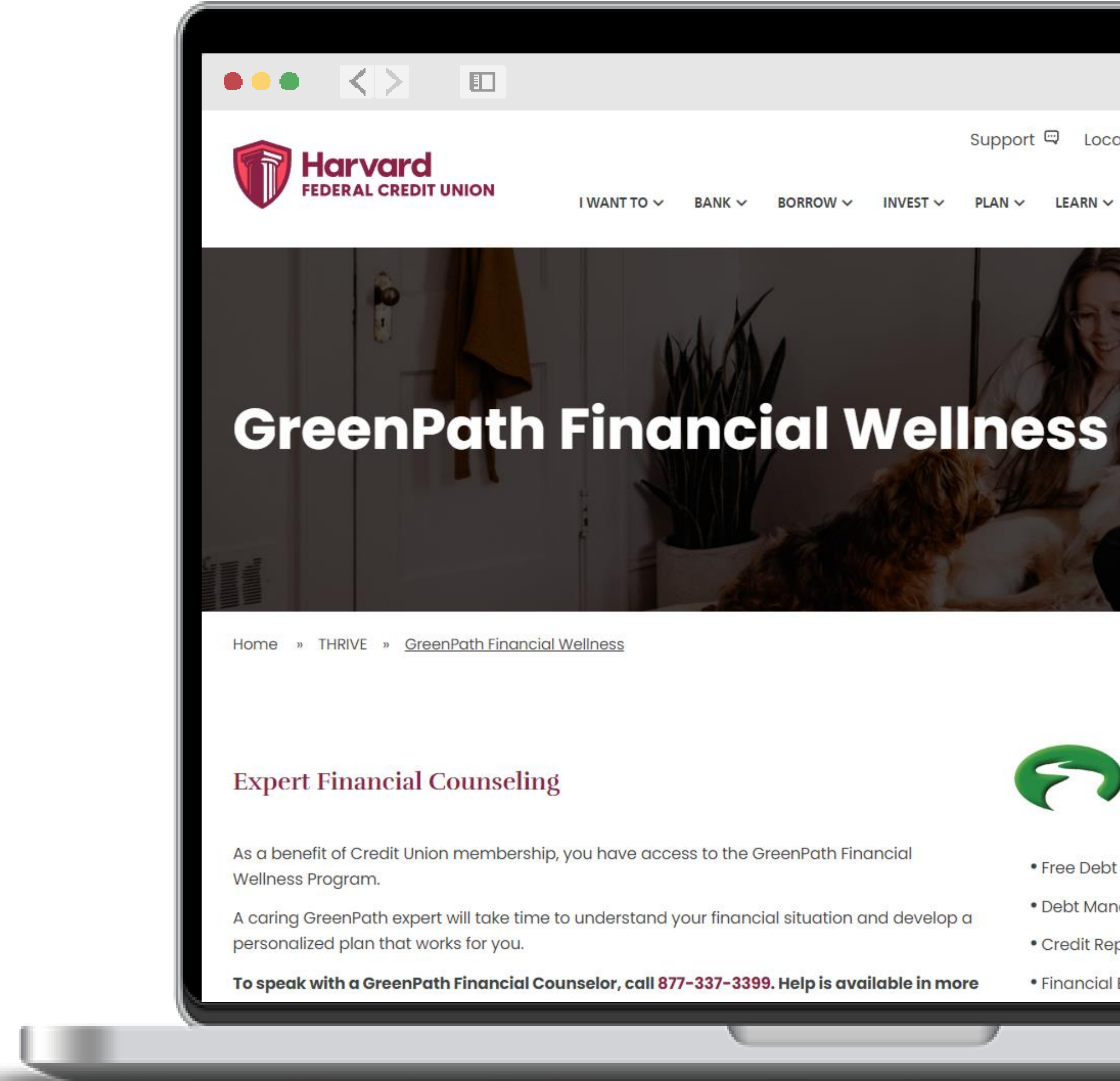
\$500 closing cost credit for first-time home
buyers



GreenPath

GreenPath Financial Wellness offers free credit, debt, budget, housing, and federal student loan counseling.

harvardfcu.org





Questions?

Please submit your questions using
the Q&A feature!

Harvard FCU's Home Financing Team



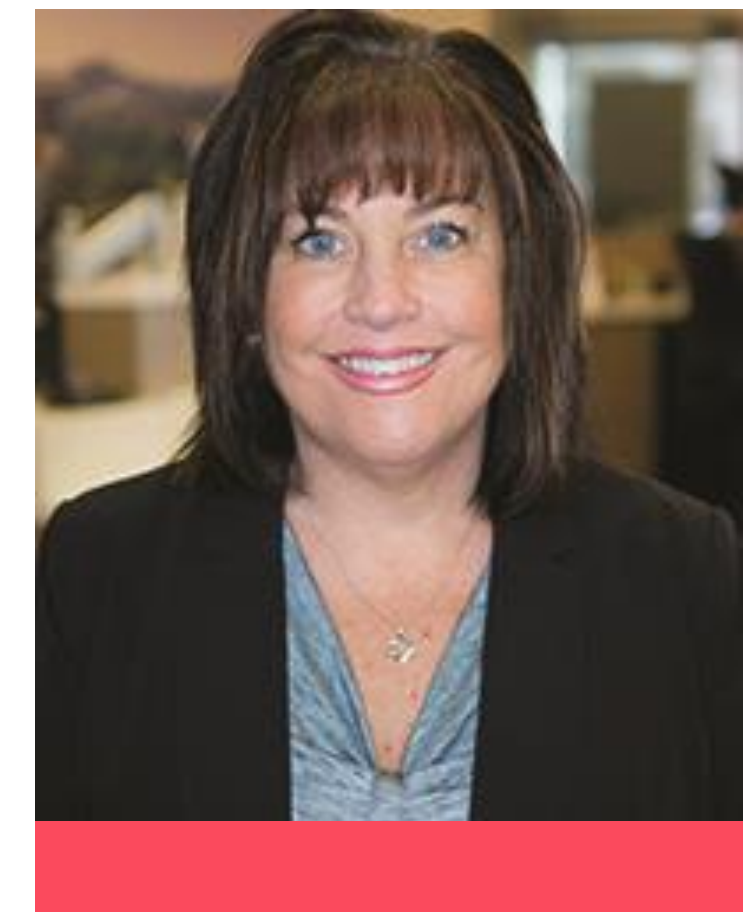
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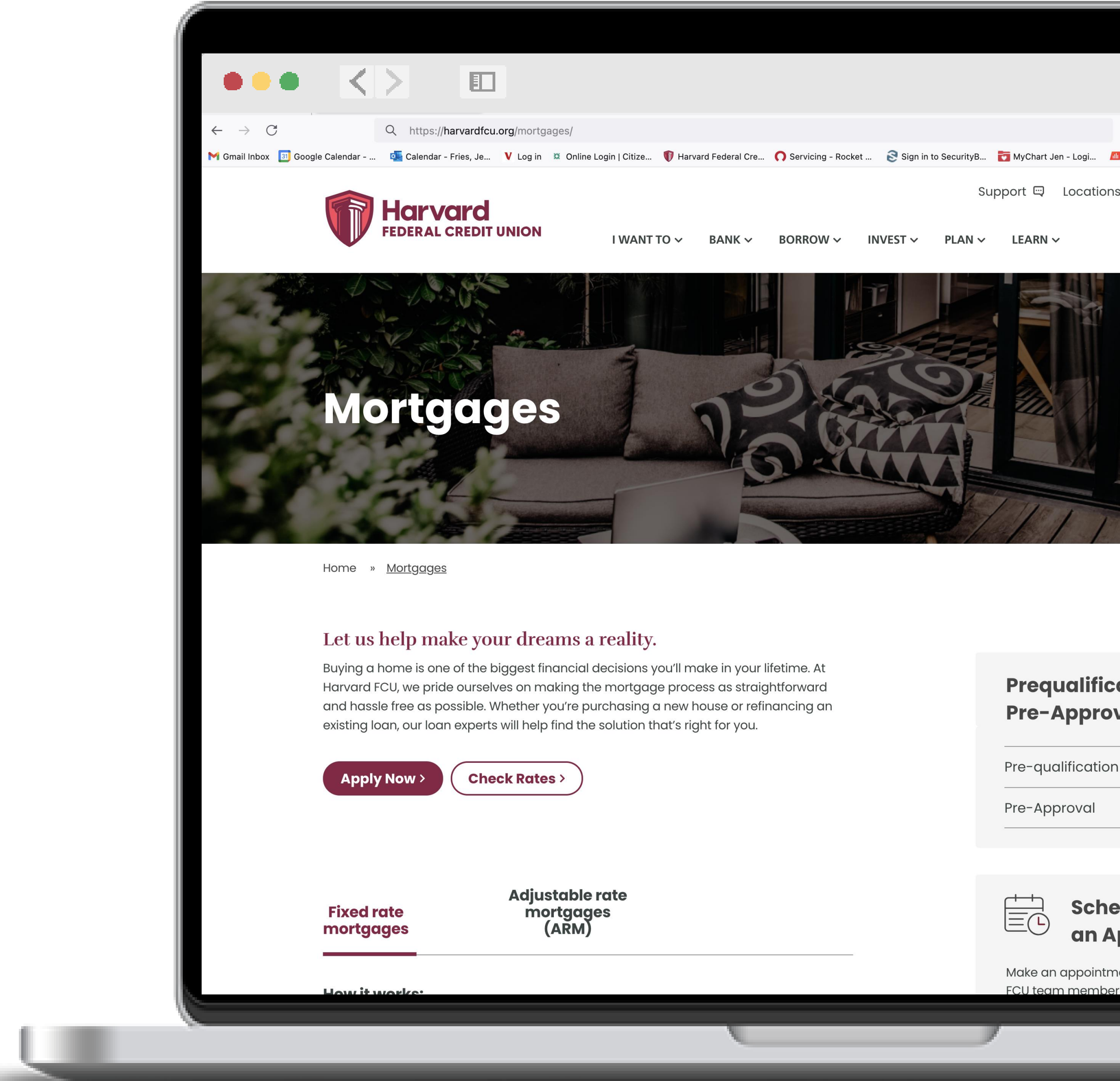


Sharon Cummings
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Harvard FCU Services & Products

Harvard FCU offers an array of mortgage products and services for all.

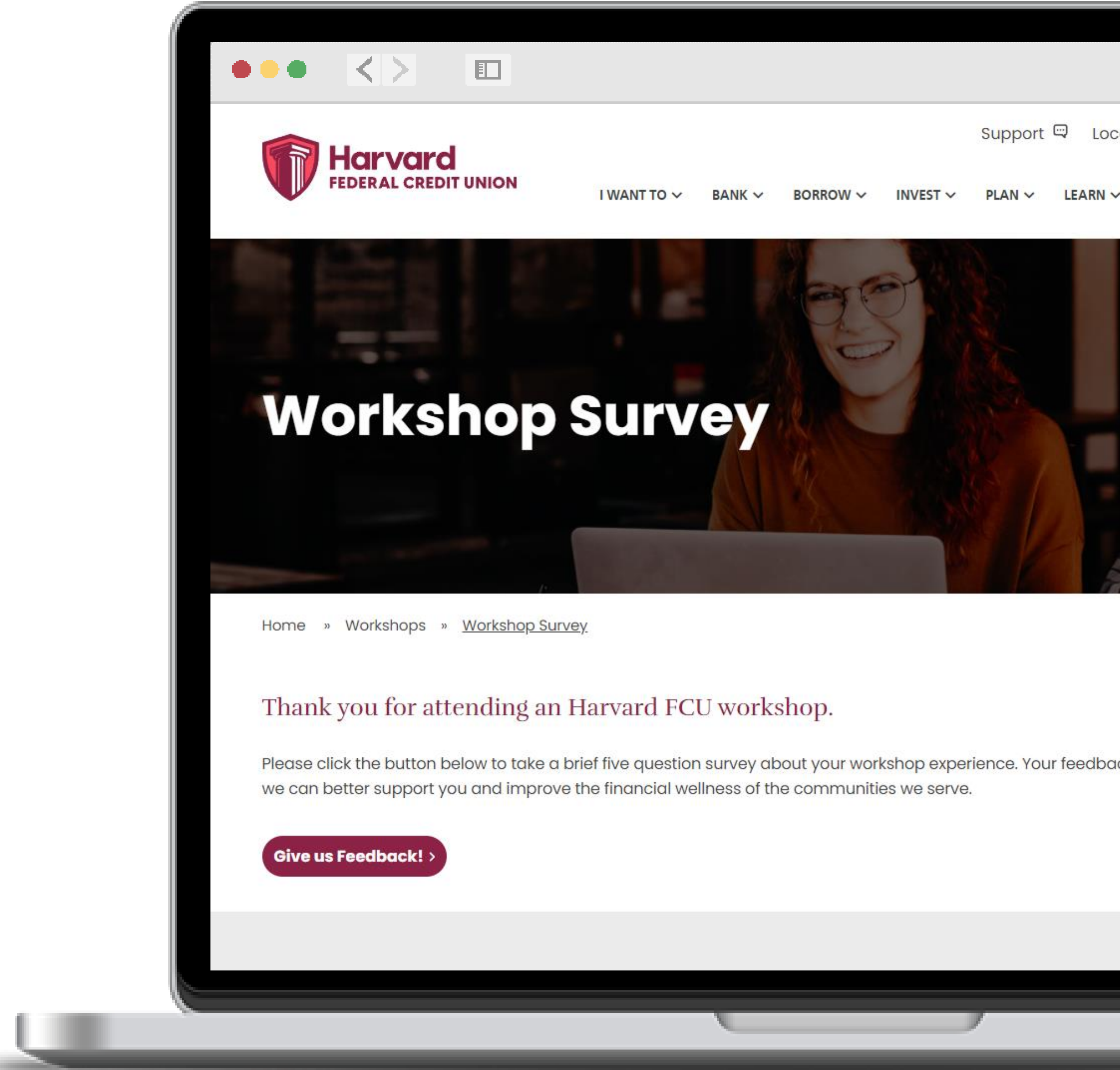
harvardfcu.org/mortgages



Survey Says

Let us know how you liked this webinar.

harvardfcu.org/survey



Thank You

See you tomorrow!

Assembling Your Team | Thursday, March 6

