



Harvard
FEDERAL CREDIT UNION

Welcome!

2026 Home Buying Forum

Affordable Paths to Home Buying | Thursday, Feb 26

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

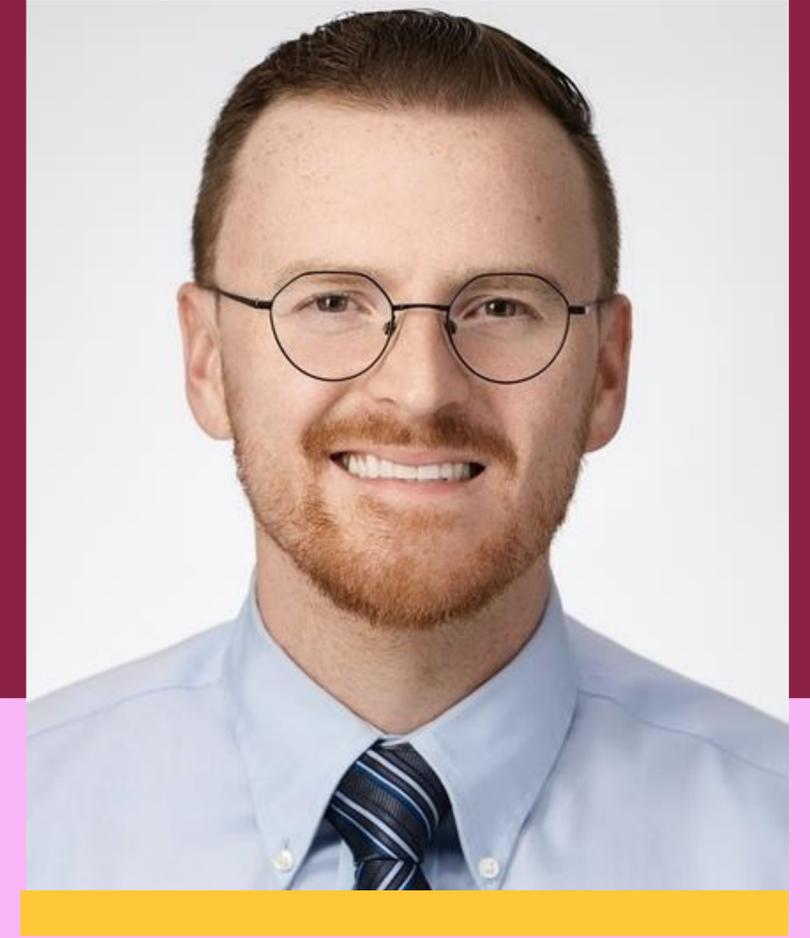
Take our post-workshop survey and let us know how we did.

Meet Your Hosts



Jen Fries

Community Engagement Manager



Alan McDonald

Mortgage Loan Originator



Harvard
FEDERAL CREDIT UNION

Thrive Home Buyer Forum



The Home Buying Process

Tuesday, Feb 24



Assembling Your Team

Wednesday, Feb 25



Affordable Home Buying

Thursday, Feb 26



Margaritas & Mortgage Advice

NEW DATE: Thurs, March 12th in-person at the Painted Burro

You're Invited!

Margaritas & Mocktails with the MLOs

New Date!

Thursday, March 12th

Painted Burro, Harvard Square

4:30-6:00pm



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.

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

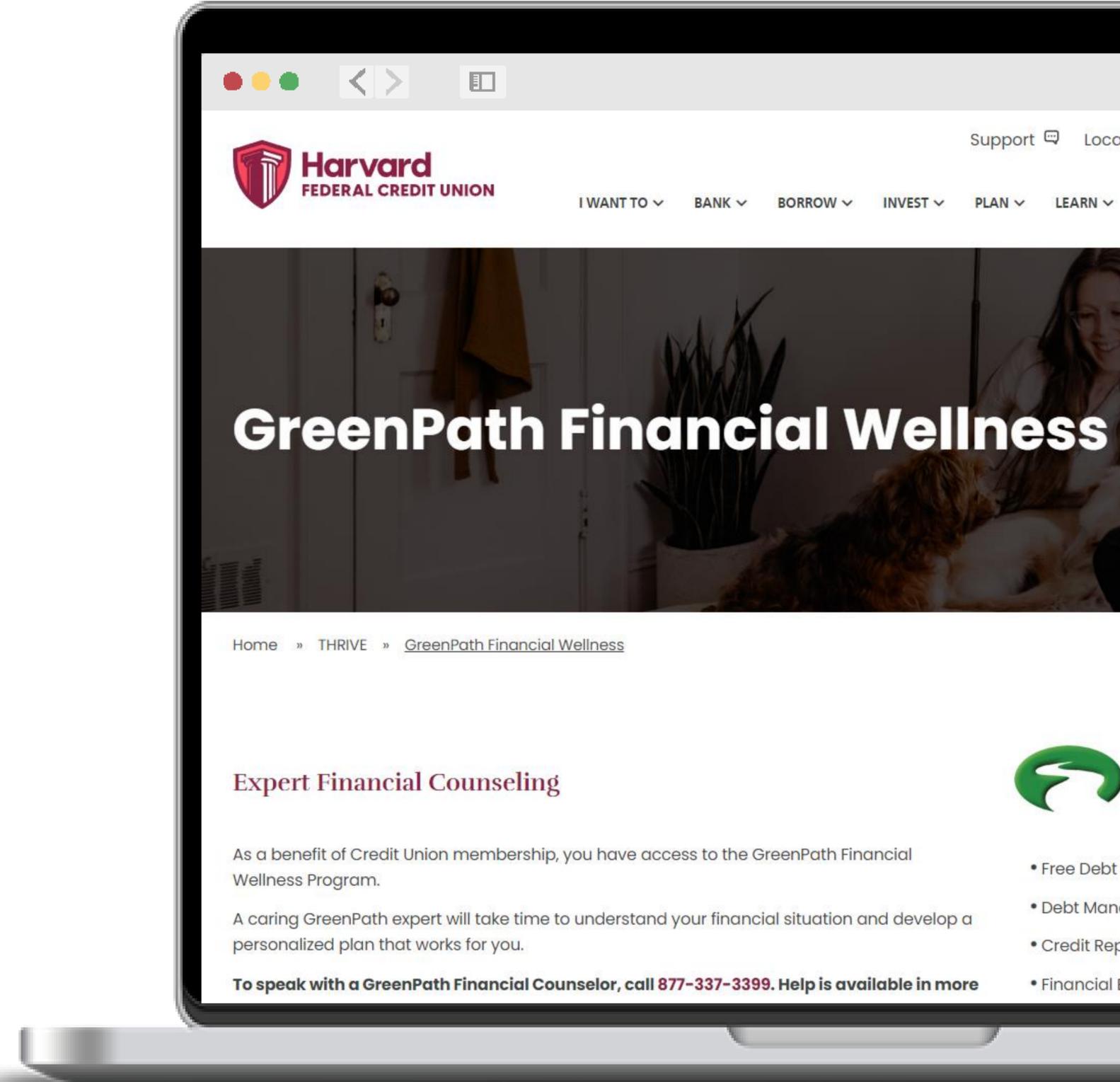
Low down payment options for eligible
borrowers

\$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/greenpath



Today's Presenters



Beth Gavin

Mayor's Office of Housing
Compliance & Asset Management
City of Boston

Michelle McCarthy

Mayor's Office of Housing
Compliance & Asset Management
City of Boston

Antonia Finley

Home Buying Coordinator
City of Cambridge

City of Boston



Michelle McCarthy

Director of Housing Compliance
& Asset Management

Mayor's Office of Housing



Beth Gavin

Senior Program Manager

Mayor's Office of Housing

Harvard Federal Credit Union





Available Housing

*How do I find income-restricted
homes for sale?*

CITY OF BOSTON HOUSING LOTTERIES ON METROLIST

City of Boston Housing Lotteries, whether rental or homeownership can be found on Metrolist.

<https://www.boston.gov/metrolist>



250 BREMEN

Boston - East Boston - For Sale

Size	Income Limit	Price
1 Bedroom (+1)	80% AMI	\$241,977

Posted: 2/6/26
Application Due: 3/4/26
Income-restricted - Housing lottery

MORE INFO

THE COTTAGES AT OLD OAKEN BUCKET

Scituate - For Sale

Size	Income Limit	Price
3 Bedroom (+6)	80% AMI	\$365,400

Posted: 1/27/26
Application Due: 3/30/26
Income-restricted - Housing lottery

MORE INFO

BLUME ON THE AVE

Boston - Dorchester - For Sale

Size	Income Limit	Price
Studio (+1)	100% AMI	\$249,999
1 Bedroom (+4)	80% AMI	\$241,977
1 Bedroom (+1)	80% AMI	\$241,977
1 Bedroom (+3)	100% AMI	\$286,999
1 Bedroom (+1)	100% AMI	\$286,999
1 Bedroom (+1)	100% AMI	\$286,999
2 Bedroom (+6)	80% AMI	\$284,970
2 Bedroom (+1)	80% AMI	\$284,970
2 Bedroom (+7)	100% AMI	\$347,999
2 Bedroom (+2)	100% AMI	\$347,999
3 Bedroom (+2)	80% AMI	\$327,633
3 Bedroom (+1)	80% AMI	\$327,633

Posted: 1/20/26



METROLIST BEST PRACTICES

- Sign up for the Metrolist Newsletter!
- Check the web page often for new resale listings.
- Be sure to filter for “Sales”
- Gauge your eligibility using the AMI estimator at boston.gov/metrolist
- Use the filters - but remember the information is provided to us from listing agents and it not verified (amenities, parking) - it's always best to reach out if interested.

The screenshot displays the Metrolist filters interface with the following sections:

- FILTERS** (hide)
- CLEAR FILTERS**
- PRICE** (hide): Includes input fields for "No - Min" and "No - Max".
- LOCATION** (hide): Includes checkboxes for "Boston Neighborhoods" (Dorchester (1), East Boston (1), South Boston (1), South End (1)) and "Nearby Towns" (Ashby (1), Lexington (1), Salem (1), Scituate (1), Somerville (1)).
- BEDROOMS** (hide): Includes checkboxes for 0, 1, 2, and 3+.
- AMENITIES** (hide): Includes checkboxes for Air Conditioning, Bicycle Storage, Cats Allowed, Dishwasher, Dogs Allowed, Elevator, Gym/Fitness Area, Laundry In Building, Laundry In Unit, Off Street Parking, Refrigerator, Smoke Free, and Stove.
- ADA ACCESSIBILITY** (hide): Includes checkboxes for Mobility and Hearing.
- INCOME ELIGIBILITY** (hide): Includes a slider for "0% - 200% AMI".
- APPLICATION TYPE** (hide): Includes checkboxes for "First Come, First Serve", "Lottery", and "Waitlist".

TYPES OF HOMEOWNERSHIP OPPORTUNITIES ON METROLIST

- New Construction
 - Mixed-income and all income-restricted
 - Income & Asset limits apply
 - First-time home buyers preferred or required
 - Certain additional preferences apply
- Income-restricted Resales - For sale by owner. No preferences apply but buyer must income & asset qualify.
- “Boston Home” Lotteries - New construction in smaller buildings. Requires pre-qualification. Applicants apply once and are entered into all “Boston Home” program lotteries.



HOUSING LOTTERIES



- Gauging Eligibility
- Preferences and What to Expect
- The Paperwork
- Best Practices
- Up and Coming

CITY OF BOSTON HOUSING LOTTERIES ON METROLIST

City of Boston Housing Lotteries, whether rental or homeownership can be found on Metrolist.

<https://www.boston.gov/metrolist>



MAVERICK LANDING

Boston – East Boston

Size	Income Limit	Price
1 Bedroom (×4)	60% AMI	\$0/mo.
2 Bedroom (×9)	60% AMI	\$0/mo.
3 Bedroom (×7)	60% AMI	\$0/mo.
4 Bedroom (×1)	60% AMI	\$0/mo.

Posted: 3/25/24

Application Due: 5/5/24

Income-restricted – Housing lottery

[MORE INFO](#)

365 WESTERN AVE

Boston – Brighton

Size	Income Limit	Price
Studio (×3)	50% AMI	\$930/mo.
Studio (×2)	100% AMI	\$1,932/mo.
1 Bedroom (×1)	50% AMI	\$1,091/mo.
1 Bedroom (×1)	70% AMI	\$1,559/mo.

1015-1019, 1028-1044 & 1039 Blue Hill Avenue/6 Fabyan Street in Dorchester, MA

30 Income-restricted Units

# of Units	# of bedrooms	Estimated Square Feet	Price	Estimated Monthly Condo Fee	Maximum Income Limit	# built out for mobility impairments	# built out for deaf/hard of hearing
1	Studio	599sf	\$249,999	\$361	100%	-	-
5	1	687sf	\$241,977	\$350	80%	1	-
5	1	690sf	\$286,999	\$415	100%	1	1
7	2	889sf	\$284,970	\$412	80%	-	1
9	2	934sf	\$347,999	\$503	100%	2	-
3	3	1,135sf	\$327,633	\$474	80%	-	1

Set by HUD/MOH + based on household size + Area Median Income (AMI)
(Effective 8/4/2025)

HOUSEHOLD SIZE	80% AMI MAXIMUM INCOME	100% AMI MAXIMUM INCOME
1	\$92,650	\$115,800
2	\$105,850	\$132,350
3	\$119,100	\$148,900
4	\$132,300	\$165,400
5	\$142,900	\$178,650
6	\$153,500	\$191,900

FILLING OUT APPLICATION TO ENTER A HOUSING LOTTERY

Information Needed:

- Contact Information
- Household Details (Size, Name, Ages)
- Unit Types Desired
- Disability Need (including extra room)
- Household Combined Income Information
 - Source of income
- Asset Information
- Preference Information (Boston residency, first time home buyer, artist, etc).
- Reasonable Accommodation Info

Good to Know:

- NO documentation is required to fill out a lottery application
- NO applicant will be screened out for income eligibility prior to the lottery
- Choose as many unit types as prefer
- Do the best you can - when in doubt, fill it out!
- Demographic info is optional for applicants and a state reporting requirement for developers
- Pay careful attention to deadlines

THE LOTTERY

Before the Lottery

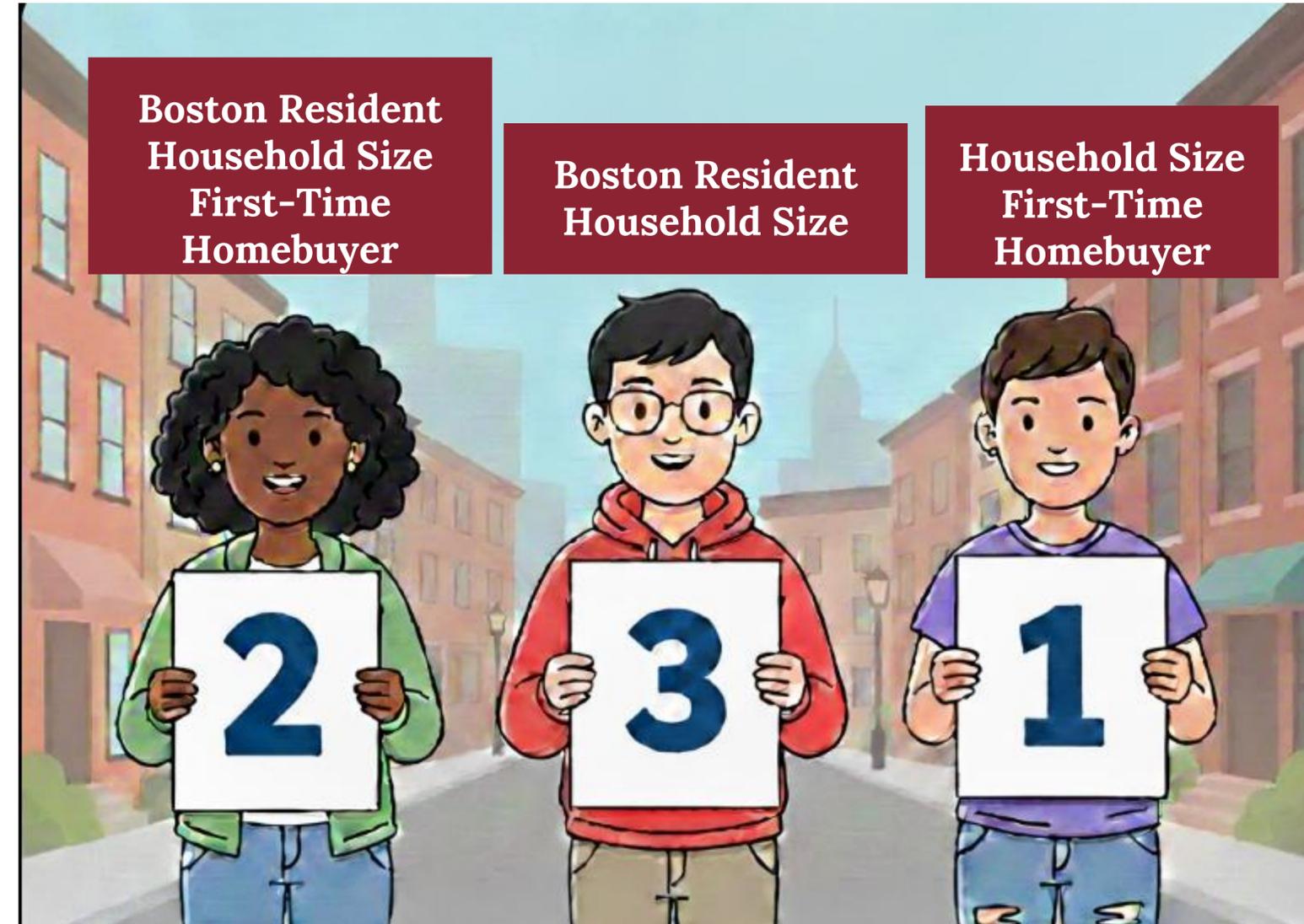
- BFHC Application Numbers will be assigned (Ex: BETH.0001, BETH.0002, etc)
- We conduct and record remotely. The recording includes an overview of the property, the process, and what comes next.
- COB uses Random.org. The randomizer assigns each application a corresponding lottery number.

After the Lottery

- Applicants will receive their lottery number within 10 days after the lottery. It will include the recording + presentation.
- Lottery Results will be posted on the Affirmative Fair Housing Webpage (the recording and presentation will also be posted there).
- Owner will begin inviting the top ranked candidates forward. If the building is under construction they will be showing floor plans and/or videos.

TYPICAL SORTING + RANKING INCLUSIONARY HOUSING (Preferences)

1. **Boston Residents:** Applicants who self-certified that they are a Boston Resident and have the appropriate documentation will have the highest ranking preference.
2. **Household Size:** Households with at least one person per bedroom listed on their application have the second highest ranking for this development
3. **First Time Home Buyer:** Applicants who are first-time-home-buyers have the third highest ranking. It is a buyer (including spouse, current or former) who has never owned a residential property.



HOMEOWNERSHIP LOTTERIES FAQ

Will I have to pay condominium fees? Yes. Fees are based on your unit's proportional value, so they're typically lower than comparable market-rate units when the unit is located in a mixed-income building. While exact costs may not be final at purchase, the seller should provide an estimated monthly condo fee.

Can I rent out the unit? No. Income-restricted units must be owner-occupied. Renting or subleasing — including short-term rentals like Airbnb — is not allowed. If you need to move, you must sell the unit.

How much can I resell my unit for? At resale, each unit has a Maximum Resale Price (MRP) set by a formula in the deed restriction. Typically, the MRP equals the original purchase price plus 3–5% annual compounded growth, with added value for approved capital improvements.

How many years does an affordable restriction last? Restrictions on the affordable units vary, but typically are effective for 50 years from the date the unit was first sold.

SUPPORTING DOCUMENTS (RENTAL & SALES)

PROOF OF RESIDENCY

Applicants must submit the two (2) of following options:

- A dated letter from transitional housing or a homeless shelter located in the City of Boston*
- Signed lease (At-will lease counts)*
- Car registration / insurance*
- Renters Insurance*
- Heating bill (Gas, Electric, Oil)*
- Cable / Data / Internet bill*
- City of Boston voter registration / Resident listing*
- Cell / Landline phone bill*

FINANCIAL DOCUMENTS

- Financial Documents are required for every employed household member who is 18 years old and older*
- Most Recent Pay-stubs*
- Most Recent Bank Statements*
- Tax Returns (Federal, State, W2 Forms/1099 Forms).*

STATEMENT OF NON-FILING

- If, for whatever reason, members of your household who are 18 and older were not required to submit taxes during the last two years, you must submit a statement of non-filing. This is a document obtained from the IRS.*

VERIFICATION AND CERTIFICATION

THE OWNER/AGENT

- *The agent will review all of your documentation to make sure you're in fact eligible to lease a unit in this program*
 - *Not over income*
 - *Not over asset*
 - *That what you've self-certified matches the documents provided*

City of Boston CERTIFICATION

- *Once the agent verifies your eligibility, they'll send your file to the City of Boston for verification.*
- *This process can take 2-4 weeks.*
- *If you have questions or concerns, the Agent is still your point of contact*

THE DETERMINATION

- *Once the determination has been made about your status, the owner/agent will tell you if you've been approved or if there was an issue with your application.*

BOSTON HOME PROGRAM

About

- Formerly “Neighborhood Housing Initiative” NHI
- Boston Homes uses City-owned land to develop affordable, newly constructed properties for First-Time Homebuyers in the City of Boston.
- Most homes feature condominium style units with energy efficient and modern features in central locations.
- 70 units coming online in next three quarters (will also be advertised on Metrolist)

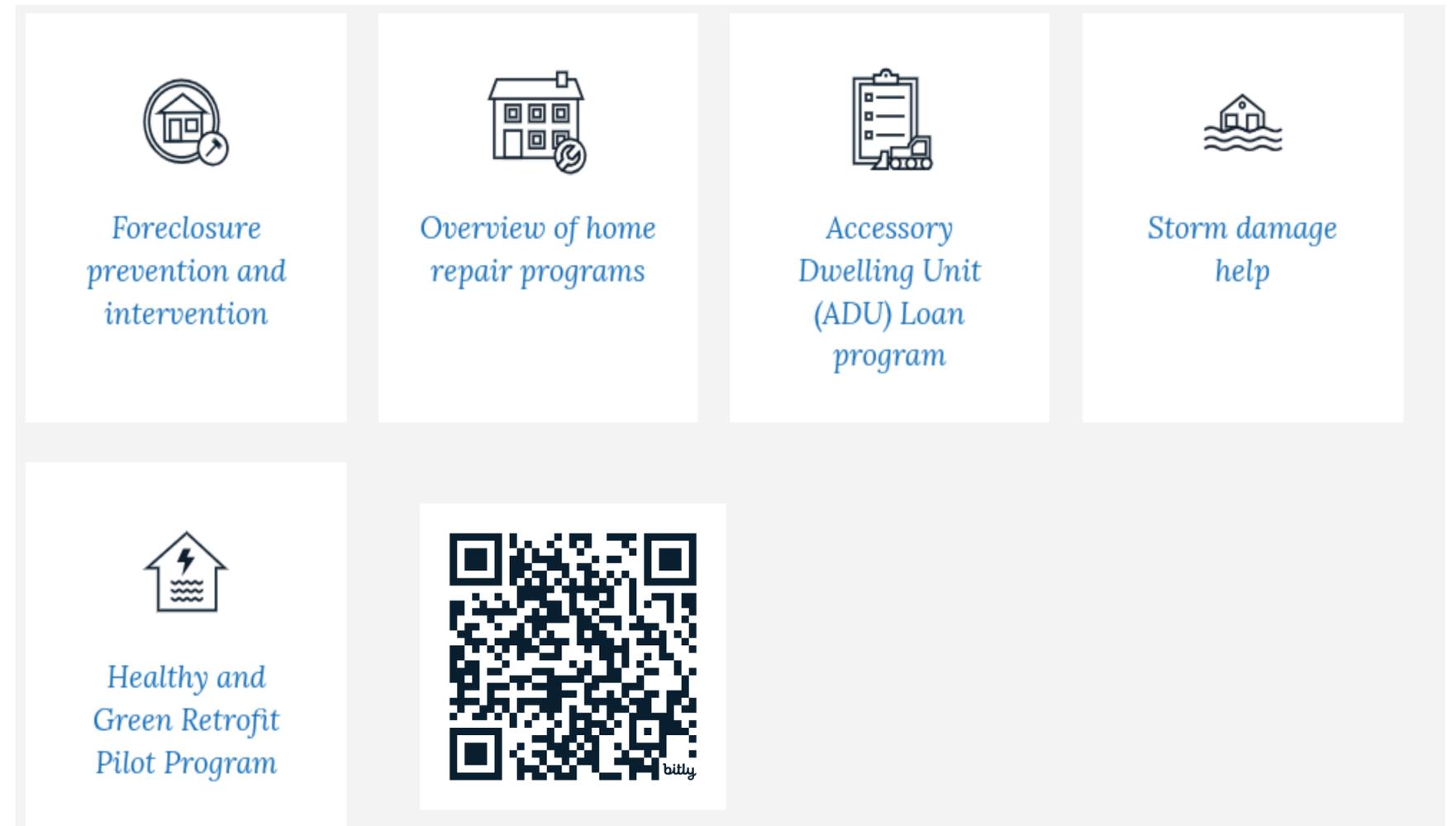
Program Requirements

- Completed application
- Obtain a mortgage pre-approval
- Owner occupied as primary home
- Household income and asset limits apply
- First Time Home Buyer Requirement
- Household size requirement = number of bedrooms minus one



Boston Home Center

- 1) Financial Help, training, and counseling to first-time homebuyers
- 2) Counseling to help avoid foreclosure
- 3) Financial help to homeowners who need to make repairs
- 4) Guidance toward homes developed for income-eligible, first-time homebuyers



<https://bit.ly/BHChomepage>

HELPFUL TIPS



1. Pay careful attention to deadlines!
2. Ask the property for help or clarification, ideally in writing, if you are unclear or need assistance.
3. If you are able, join a virtual information session - someone from the MOH team is always on hand!
4. Be sure to report your household size accurately - kids count!
5. Use the additional details field if you feel the application does not capture what you need to disclose. You do not need to share personal details.
6. When in doubt - **APPLY!**

Highlights and Upcoming

METROLIST



CITY of **BOSTON**

120 Braintree Street, Allston - 5 Units, Expected to Market September 2026

427 Quincy Street, Dorchester - 2 Units, Expected to Market April 2026

NUBA Residences, Roxbury - 45 Units, Expected to Market October 2026

55 Hudson Street, Chinatown- 44 Units, Expected to Market March 2027

Russell House, Mattapan - 40 Units, Expected to Market June 2027

82 Shawsheen Road, East Boston - 22 Units, Expected to Market June 2027

775 Huntington Avenue, Mission Hill - 27 Units, Expected to Market Sept 2027

Boston Home Program - 50 - 70 Units Going to Market in 2026

QUESTIONS?



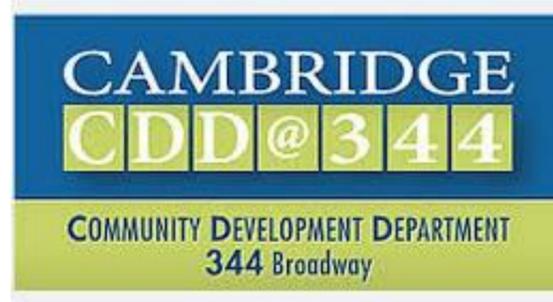
HOUSING LOTTERY
metrolist@boston.gov
617-635-4200



BOSTON HOME PROGRAM
HomeCenter@boston.gov
617-635-4663 Option: 5

ANTONIA FINLEY

**Homebuyer Coordinator
Community Development Dept.**



City of Cambridge

HomeBridge



Features of units purchased through the City programs

- Below-market purchase price
- All units purchased through Lotteries, Resale Pool, and HomeBridge are subject to City's deed restrictions. Restrictions apply to:
 - Income
 - Resale
 - Equity
- Majority of units are condos, reflecting housing stock in Cambridge
 - All types of properties: high-rises, garden style, townhouse, 3-deckers

Affordable Housing Restrictions

- Goal is to preserve long-term affordability of all units
- Permanent restriction on the unit – it does not expire and cannot be paid off
- Residency requirement – unit must be occupied as only residence
- Limited equity – price increases according to a limited-equity formula not tied to market value
- Resale – owner's must notify the City when they sell, and the City may exercise the purchase right
- Financing – all mortgage financing must be within the affordable value
- All buyers sign an affordable housing restriction a closing

HomeBridge

Financial Assistance for the purchase of a home on the market

Housing

Housing Development and Preservation

For Applicants

For Homebuyers

Homebuyer Education

Credit 101 Workshop

Downpayment Assistance

HomeBridge

Affordable Mortgage Products

Limited Equity Cooperatives

Homebuyer FAQ

For Homeowners

[CDD](#) > [Housing](#) > [For Homebuyers](#) > HomeBridge

HomeBridge

Financial Assistance for First-Time Homebuyers

HomeBridge is a program to assist first-time homebuyers to purchase a home in Cambridge. Eligible buyers receive financial assistance for a portion of the price of the home; in exchange, they enter into an affordable housing restriction.

Eligible applicants must earn at least 60% and no more than 100% of Area Median Income (AMI), adjusted for household size. [Current income limits are available here.](#)

Households up to 120% AMI may be eligible for HomeBridge when program funds are available. Funds for households earning between 100% and 120% AMI are not currently available and the program for households in this income range is not currently accepting applications. Applicants interested in this program should **sign up** to be notified when the program is accepting applications for applicants earning between 100% and 120% AMI.



HomeBridge Overview

- Developed by the City of Cambridge to assist first-time homebuyers with incomes up to 120% of the Area Median Income
- Allows approved buyers to purchase a home on the open market in Cambridge
- Goal is to provide financial assistance to bridge the gap between buyer's mortgage and the cost of market-rate homes in Cambridge
- No lottery or waiting list
- Applicants are responsible for finding their own unit
- HomeBridge funds are not the same as downpayment assistance and is a permanent subsidy in the unit

HomeBridge Program Requirements

- Be a First-Time Homebuyer.
- Complete a First-Time Homebuyer Workshop prior to purchase.
- Meet income guidelines of no more than 120% of the area median income.
- Demonstrate access to sufficient liquid assets to cover down payment and closing costs.
- Be a Cambridge resident or have at least one household member employed in Cambridge full-time.
- Obtain a conventional fixed rate mortgage product.
- *Agree to the City's limited equity, resale restrictions and residency restrictions.*

HomeBridge Income Guidelines

Household Size	Minimum Income (60% of AMI)	Maximum Income (120% of AMI)
1-Person	\$69,480	\$135,160
2-Person	\$79,440	\$154,460
3- Person	\$89,340	\$173,770
4- Person	\$99,240	\$193,080
5- Person	\$107,220	\$208,530
6- Person	\$115,140	\$223,970

Maximum HomeBridge Purchase Prices/Program Limit

- Calculated annually based on condominium sales

Unit Size	Max Price	HomeBridge %	HomeBridge \$	Affordable Price
1 Bedroom	\$ 669,000	50%	\$334,500	\$334,500
2 Bedroom	\$ 870,000	60%	\$522,000	\$348,000
3 Bedroom	\$1,100,000	65%	\$715,000	\$385,000

- Not all applicants will be eligible to purchase at the program limit or receive the maximum city contribution
- Eligible applicants may purchase a unit with more bedrooms as long as it is within the approved price limit for their occupancy.
- Funds contributed over maximum program limit are not recoverable

Maximum HomeBridge Purchase Prices/Program Limit (cont.)

- Maximum HomeBridge assistance is determined based on income and mortgage preapproval
- Buyers are required to have a housing payment between 25% and 33% of gross monthly income
- Housing payment includes:
 - Mortgage principal and interest
 - Condominium fee
 - Property taxes
 - Insurance

HomeBridge Unit Requirements

- Approved buyers may purchase a condominium or single-family home
- Units may be in any Cambridge neighborhood or building type
- Professional home inspection is required
- Homes must be in good condition – CDD staff review inspection report and conduct a unit walk-through
- Two- and three-bedroom units must be de-leaded prior to purchase
- Studio units not eligible for HomeBridge

Thank you!

Email:

homeownership@cambridgema.gov

Phone:

617/349-4622

Website:

<https://www.cambridgema.gov/CDD/housing>

Address:

344 Broadway, 3rd Floor
Cambridge, MA 02139

Housing

Housing Development and Preservation

For Applicants

For Homebuyers

For Homeowners

For Renters

Inclusionary Housing

For Developers and Property Managers

For Owners of Multi-Family Properties

Affordable Housing Trust

Resources and Additional Information

Housing Staff

CDD > Housing

Housing Division

Welcome to the Housing Division

Welcome to the Housing Division website! Please explore for information on the wide variety of housing development, programs and services offered by the Community Development Department.

Please visit the CDD calendar here to learn about upcoming events.





Questions?

Please submit your questions using
the Q&A feature!

Harvard FCU's Home Buying Team



Sharon Cummings

scummings@harvardfcu.org



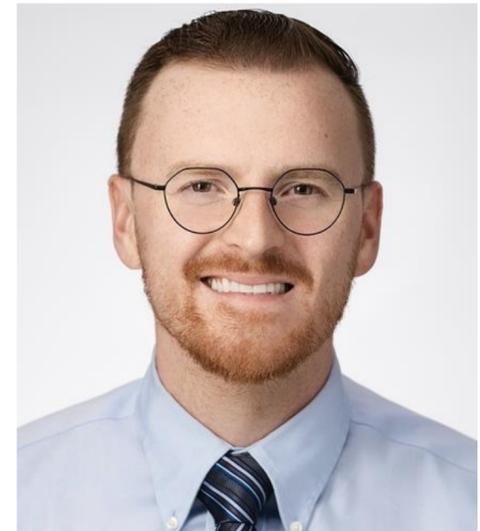
Ryan Duckless

rduckless@harvardfcu.org



Daisy Familia

dfamilia@harvardfcu.org



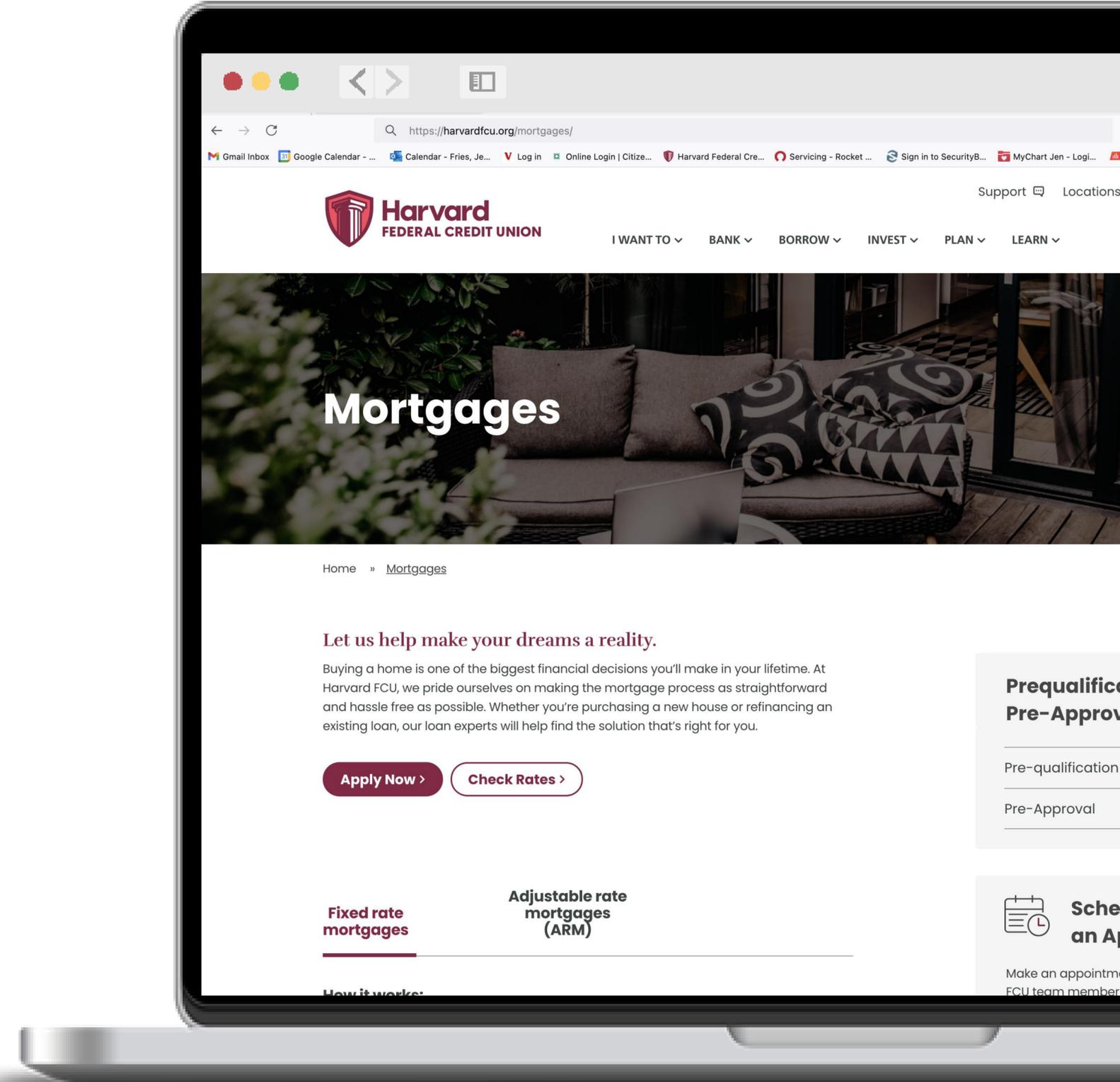
Alan McDonald

amcdonald@harvardfcu.org

Harvard FCU Services & Products

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

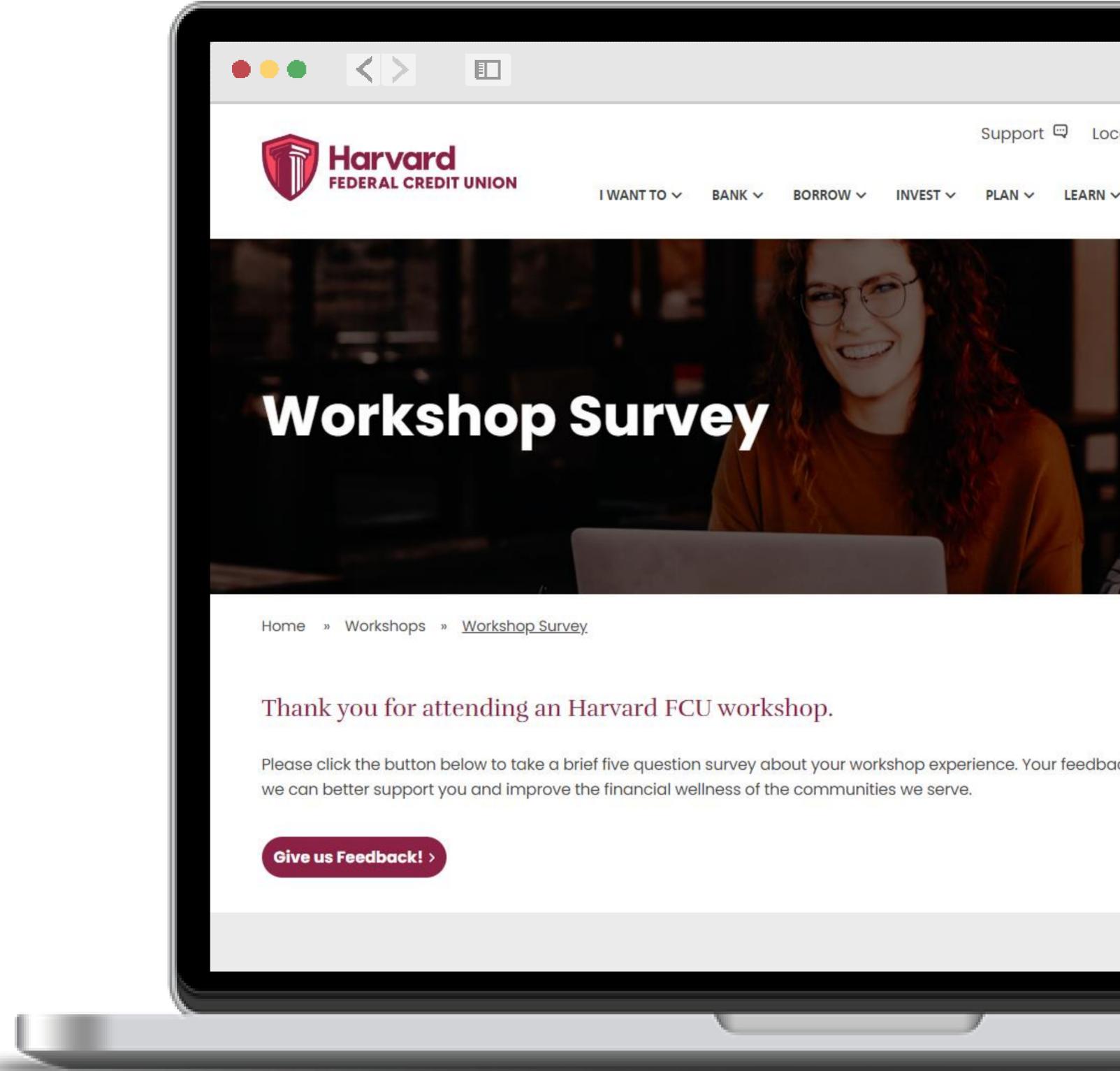
harvardfcu.org/mortgages



Survey Says

Let us know how you liked this webinar.

harvardfcu.org/survey



Thank You

See you March 12!

Margaritas & Mortgage Advice | Thursday, Mar 12

