

## MassHousing to first time buyers: “Yes, You Can!”

Do you know about [MassHousing](#)? If not, you will want to get to know this state-sponsored lender that helps low- and moderate-income first-time home buyers. MassHousing is an affiliate member of ~~the~~ South Shore Realtors® and Angelo Nuby, Senior Relationship Manager is frequently out in the community spreading the word about MassHousing.

MassHousing has been making loans to first time buyers across the state since the 1970s. MassHousing annually provides approximately \$700 million in first mortgage financing for about 3,000 home buyers. More than 102,000 homeowners across Massachusetts have used a MassHousing loan to finance their purchase.

MassHousing has a strong and growing commitment to empowering home buyers of color and helping them achieve generational wealth through homeownership.

**Why should REALTORS® be aware of a MassHousing loan over a conventional loan?** A few reasons.

First, MassHousing has [the most generous down payment assistance of any lender](#) in your community and across Massachusetts. Qualified buyers can receive down payment assistance of up to 10% of the purchase price or \$50,000 (whichever is less) if they purchase in Boston, Framingham, Randolph or one of the Gateway Cities, like Quincy, Brockton and Taunton for instance. In more than 322 other Massachusetts communities, down payment assistance of up to \$30,000 is available.

Down payment funds, depending on which loan they are paired with, may be used to purchase a single family, condo, two-, three- or four-family but must be used with a MassHousing loan. The down payment assistance programs may be used along with other resources such as the Federal Home Loan Bank Equity Builder for added buying power.

Second, MassHousing is the only lender that offers [job loss protection to borrowers who become unemployed](#). This unique protection comes at no extra cost to borrowers who obtain MassHousing’s [MIPlus® mortgage insurance](#). It helps cover principal and interest payments of up to \$2,000 per month for as many as six months. Since March 2020 over \$1,000,000 has been paid in benefits to homeowners.

Interest rates are fixed for the life of the loan, which gives the first-time buyer peace of mind. Loans are serviced by MassHousing staff, not by an anonymous, out-of-state servicer. [MassHousing’s public mission](#) is sustainable home ownership for the long term, and customer service staff take time to help first-time homeowners manage their payments whenever an issue arises.

MassHousing loans are originated by [dozens of mortgage lenders, banks and credit unions](#) across the state. No doubt you already have relationships with many of these MassHousing lenders.

Since MassHousing is a mission-oriented lender who puts people before profits, REALTORS® who understand MassHousing loans will strengthen the bonds of trust they have with their clients. And that leads to future referrals and more business.

For more information check out [www.masshousing.com](http://www.masshousing.com), [Facebook](#), [Twitter](#) or [LinkedIn](#) or call the relationship manager team at 1-888-843-6432 or email them at [homeownership@masshousing.com](mailto:homeownership@masshousing.com).