

Income & Purchase Price Limits

Area	Income Limits		Purchase Price Limits*			
	1-2 Person	3 or more	1-Unit	2-Unit	3-Unit	4-Unit
Portland HMFA						
Cumberland County: Cape Elizabeth, Casco, Chebeague Island, Cumberland, Falmouth, Freeport, Frye Island, Gorham, Gray, Long Island, North Yarmouth, Portland, Raymond, Scarborough, South Portland, Standish, Westbrook, Windham, Yarmouth	\$90,100	\$103,600	\$303,500	\$389,000	\$470,000	\$584,300
York County: Buxton, Hollis, Limington, Old Orchard Beach						
York/Kittery/So. Berwick HMFA						
Berwick, Eliot, Kittery, So. Berwick, York	\$91,400	\$105,100	\$303,500	\$389,000	\$470,000	\$584,300
Bangor HMFA						
Bangor, Brewer, Eddington, Glenburn, Hampden, Hermon, Holden, Kenduskeag, Milford, Old Town, Orono, Orrington, Penobscot Indian Island Reservation, Veazie	\$70,200	\$80,700	\$271,000	\$347,000	\$419,500	\$521,500
Other Areas						
Cumberland County (excluding HMFA)	\$71,300	\$81,900	\$303,500	\$389,000	\$470,000	\$584,300
Penobscot County (excluding HMFA)	\$68,100	\$78,300	\$271,000	\$347,000	\$419,500	\$521,500
Sagadahoc County	\$70,800	\$81,400	\$303,500	\$389,000	\$470,000	\$584,300
York County (excluding HMFA)	\$72,200	\$83,000	\$303,500	\$389,000	\$470,000	\$584,300
All Other Counties	\$68,100	\$78,300	\$271,000	\$347,000	\$419,500	\$521,500

HMFA = HUD Metro Fair Market Rent Area

Eligible property types for the **Arch PMI Pilot** –
1 Unit Single Family homes located in the taxing communities of **Bangor, Lewiston, Auburn, Portland, South Portland, or Westbrook**

**New Construction* - Limited to single family homes and new mobile homes. Refer to 1-unit limits listed above.

**Mobile Home Self-Insured Option - Purchase Price Limit is \$150,000 for all areas.*

The Income and Purchase Price Limits establish maximum eligibility guidelines, not the price of the home you can afford. Your individual financial situation will determine the mortgage amount you can actually borrow. For more information, contact a MaineHousing lender.

Income and Purchase Price Limits are subject to change.
Income Limits may be higher in Federal Targeted Areas.

Maine State Housing Authority ("MaineHousing") does not discriminate on the basis of race, color, religion, sex, sexual orientation, gender identity or expression, marital status, national origin, ancestry, physical or mental disability, age, familial status or receipt of public assistance in the admission or access to or treatment in its programs and activities. In employment, MaineHousing does not discriminate on the basis of race, color, religion, sex, sexual orientation, gender identity or expression, national origin, ancestry, age, physical or mental disability or genetic information. MaineHousing will provide appropriate communication auxiliary aids and services upon sufficient notice. MaineHousing will also provide this document in alternative formats upon sufficient notice. MaineHousing has designated the following person responsible for coordinating compliance with applicable federal and state nondiscrimination requirements and addressing grievances: Louise Patenaude, Maine State Housing Authority, 353 Water Street, Augusta, Maine 04330-4633, Telephone Number 1-800-452-4668 (voice in state only), (207) 626-4600 (voice) or Maine Relay 711.



 **Interest Rates**

 **MaineHousing Lenders**

 **Homebuyer Education Providers**

 **Income & Purchase Price Limits**




MaineHousing
Maine State Housing Authority
353 Water Street
Augusta, ME 04330-4633

207-626-4600
1-800-452-4668
Fax 207-626-4652
Maine Relay 711

AFFORDABLE MORTGAGES

Interest Rates

First Home, Salute ME, and Mobile Home Self-Insured

Interest rates are subject to change. See www.mainehousing.org for the most current rates.

Points	Rate	APR*	Monthly Payment Factor*
30-Year Fixed Rates			
0 Points with Advantage			
0 Points			
2 Points (buyer or seller)			
Salute ME			
0 Points with Advantage			
0 Points			
Salute ME MHSI			
0 Points with Advantage			
0 Points			
Mobile Home Self-Insured (MHSI) LTV > 80% ≤ 95% Single- and double-wides on owned or leased land			
0 Points with Advantage			
0 Points			
2 Points (buyer or seller)			

*Assumes a 30-year term

Advantage

MaineHousing's down payment and closing cost assistance option provides \$3,500 toward the cash needed for closing. Applicants choosing Advantage must take a hoMEworks-approved homebuyer education class prior to closing and must make a minimum borrower contribution of 1% of the loan amount.

Salute ME

Qualified active duty, veterans, and retired military will receive a .25% discount to our already low fixed rate. The program also waives the first time homebuyer requirement for veterans who may have previously owned a home.

Mobile Homes

Eligible properties are 20 years old or newer single- and double-wides on owned land or leased land. Loan term will be 20, 25, or 30 years depending on the age of the mobile home. Mobile homes with loan-to-values between 80% and 95% will be financed at the Mobile Home Self-Insured rate (SEE ABOVE). **Mobile homes with LTV's ≤ 80% are financed at the base First Home or Salute ME rate.**

Pre-1976 Mobile Home Replacement Initiative

The Initiative provides the combination of an amortizing, interest-bearing MaineHousing mortgage loan with a maximum LTV of 80%, and a \$30,000 MaineHousing grant with a 10 year occupancy compliance period. The Initiative will replace the pre-1976 mobile home with a new Energy Star® certified manufactured home on the same site. The Initiative will be available

MaineHousing Lenders

Call one of the MaineHousing-approved lenders below to apply for a MaineHousing loan. A MaineHousing loan with mortgage insurance will help you buy your first home with little to no money down. Your lender will help you find the best mortgage insurance for you.

MaineHousing Lender	Phone	Mortgage Insurance
Androscoggin Savings Bank	800-966-9172	RD
Bangor Savings Bank	800-432-1591	FHA/VA/RD
Bath Savings Institution	800-447-4559	FHA/VA/RD
Caliber Home Loans Inc	855-202-1124	FHA/VA/RD
Camden National Bank	207-236-8821	FHA/VA/RD
CMG Mortgage Inc	800-501-2001	FHA/VA/RD
CrossCountry Mortgage, Inc.	888-775-4200	FHA/VA/RD
CUSO Home Lending	800-360-CUSO	FHA/VA/RD
Atlantic Federal Credit Union	207-725-8728	FHA/VA/RD
Casco Federal Credit Union	207-839-5588	FHA/VA/RD
Dirigo Federal Credit Union	207-784-5435	FHA/VA/RD
Maine Savings Federal Credit Union	800-273-6700	FHA/VA/RD
New Dimensions Federal Credit Union	207-872-2771	FHA/VA/RD
York County Federal Credit Union	800-639-2802	FHA/VA/RD
Embrace Home Loans	800-333-3004	FHA/VA/RD
Fairway Independent Mortgage Corporation	866-577-0600	FHA/VA/RD
First National Bank	800-564-3195	VA/RD
Franklin Savings Bank	207-778-2900	RD
Gorham Savings Bank	800-492-8120	RD
Guaranteed Rate	207-331-4700	FHA/VA/RD
Guaranteed Rate Affinity	773-516-6900	FHA/VA/RD
HarborOne Mortgage	800-877-8686	FHA/VA/RD
Kennebec Federal Savings & Loan	888-249-0606	VA/RD
Kennebunk Savings Bank	800-339-6573	RD
Machias Savings Bank	800-339-3347	RD
Mechanics Savings Bank	207-786-5700	RD
MegaStar Financial Corp	207-571-8034	FHA/VA/RD

to eligible residents of Maine who own and occupy a pre-1976 mobile home with household incomes of less than 80% of the First Home Loan program income limits. See the pre-1976 Mobile Home Replacement Initiative Summary Sheet for additional details and an Income Limits chart.

Annual Percentage Rate (APR)

Annual Percentage Rate (APR) is the cost of credit stated as a yearly rate. The APR calculation is based on a \$100,000 loan for a 30-year term and includes points and mortgage insurance fees collected on a Rural Development loan. The actual APR may be higher depending on additional mortgage loan fees the MaineHousing lender charges the borrower.

Monthly Payment Factor

Multiply the Monthly Payment Factor by the number of \$1,000's in your loan to get the estimated principal and interest payment. Your actual monthly payment will include escrowed property taxes and insurances and therefore will be higher.

MaineHousing Lenders, continued

Mortgage Network, Inc.	207-772-3100	FHA/VA/RD
Movement Mortgage	877-314-1499	FHA/VA/RD
Northeast Bank	800-284-5989	FHA/VA/RD
Norway Savings Bank	888-725-2207	RD
People's United Bank, N.A.	888-775-4070	FHA/VA/RD
Primary Residential Mortgage, Inc.	207-885-5070	FHA/VA/RD
Residential Mortgage Services, Inc.	800-640-0753	FHA/VA/RD
Rockland Savings Bank, FSB	207-594-8465	VA/RD
Sanford Institution for Savings	207-324-2285	FHA/VA/RD
Skowhegan Savings Bank	800-303-9511	RD
University Credit Union	800-696-8628	RD

Homebuyer Education Providers

Homebuyers taking advantage of the Advantage option are required to take a hoMEworks-approved Homebuyer Education Class, but MaineHousing strongly encourages anyone thinking of buying a home to take the class. See www.mainehomeworks.org for the schedule, or contact one of the education providers below for more information.

Provider	Phone	Location
Aroostook County Action Program (ACAP)	207-764-3721	Presque Isle
Avesta Housing	207-553-7780 ext. 3348	Portland
Coastal Enterprises, Inc. (CEI)	207-504-5900 ext. 177	Bath Brunswick Portland Wiscasset
Community Concepts, Inc. (CCI)	866-221-4383	Lewiston Norway
Kennebec Valley Community Action Program (KVCAP)	207-859-1622	Waterville Augusta Skowhegan
Penquis	207-974-2403 800-215-4942 ext. 2403	Bangor Rockland
Waldo Community Action Partners (WCAP)	207-338-6809 ext. 515	Belfast
York County Community Action Corporation (YCCAC)	207-459-2961 800-965-5762	Biddeford Sanford Waterboro Berwick