

Income & Purchase Price Limits

| Area | Income Limits | | Purchase Price Limits* | | | |
|---|---------------|-----------|------------------------|-----------|-----------|-----------|
| | 1-2 Person | 3 or more | 1-Unit | 2-Unit | 3-Unit | 4-Unit |
| Bangor HMFA Bangor, Brewer, Eddington, Glenburn, Hampden, Hermon, Holden, Kenduskeag, Milford, Old Town, Orono, Orrington, Penobscot Indian Island Reservation, Veasie | \$103,400 | \$118,910 | \$525,000 | \$575,000 | \$625,000 | \$675,000 |
| 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 York County: Buxton, Hollis, Limington, Old Orchard Beach, | \$129,800 | \$149,270 | \$565,000 | \$625,000 | \$675,000 | \$775,000 |
| York/Kittery HMFA Berwick, Eliot, Kittery, So. Berwick, York | \$128,200 | \$147,430 | \$565,000 | \$625,000 | \$675,000 | \$775,000 |
| Androscoggin County | \$99,450 | \$114,370 | \$525,000 | \$575,000 | \$625,000 | \$675,000 |
| Cumberland County (excluding HMFA) | \$111,500 | \$128,270 | \$565,000 | \$625,000 | \$675,000 | \$775,000 |
| Franklin County | \$99,250 | \$114,140 | \$525,000 | \$575,000 | \$625,000 | \$675,000 |
| Hancock, Lincoln, & Waldo Counties | \$98,900 | \$113,730 | \$525,000 | \$575,000 | \$625,000 | \$675,000 |
| Kennebec County | \$99,070 | \$113,930 | \$525,000 | \$575,000 | \$625,000 | \$675,000 |
| Sagadahoc & York Counties (excluding HMFA) | \$112,060 | \$128,870 | \$565,000 | \$625,000 | \$675,000 | \$775,000 |
| All Other Counties | \$99,500 | \$114,460 | \$525,000 | \$575,000 | \$625,000 | \$675,000 |

HMFA = HUD Metro Fair Market Rent Area

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 protected classes under the applicable federal and state nondiscrimination laws, in the admission or access to, or treatment in, its programs and activities and in employment. 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:

Kelley Stonebraker, Maine State Housing Authority
26 Edison Drive, Augusta, Maine 04330
Telephone Number 1-800-452-4668 (voice in state only)
(207) 626-4600 (voice)
Maine Relay 711
Email EqualAccess@mainehousing.org



***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 for all areas is \$250,000 for mobile homes on owned land and \$200,000 for mobile homes on leased land.

- Interest Rates
- MaineHousing Lenders
- Homebuyer Education Providers
- Income & Purchase Price Limits



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mainehousing.org

Interest Rates

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

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

| Points | Rate | APR* | Monthly Payment Factor* |
|--|------|------|-------------------------|
| 30-Year Fixed Rates | | | |
| 0 Points with Advantage | | | |
| 0 Points | | | |
| 2 Points (No Advantage) | | | |
| First Generation | | | |
| 0 Points | | | |
| First Generation MHSI | | | |
| 0 Points | | | |
| 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% <i>Single- and double-wides on owned or leased land</i> | | | |
| 0 Points with Advantage | | | |
| 0 Points | | | |
| 2 Points (No Advantage) | | | |

*Assumes a 30-year term

Advantage

MaineHousing's down payment and closing cost assistance option provides \$5,000 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. The 2 point option is not eligible for the Advantage program.

First Generation

Borrowers who have never lived in a home owned by their biological parents or legal guardians or who have been in foster care at some point during their childhood receive a 1% discount to our already low First Home Loan rate and up to \$10,000 in grant funds toward cash needed for closing. Applicants must take a MaineHousing approved Financial Literacy class and Homebuyer Education class, and must make a minimum borrower contribution of 1% of the loan amount. The Salute ME, Mobile Home Replacement Initiative, and 2 point program options cannot be combined with the First Gen program.

Salute ME

Qualified active duty, veterans, and retired military will receive a .50% 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

Homebuyer Education Providers

Homebuyers who want to use 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 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 | 207-553-7777 | Portland |
| Coastal Enterprises, Inc. (CEI) | 207-504-5900 | Brunswick Portland |
| 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 | 207-338-6809 ext. 4108 | Belfast |
| York County Community Action Corporation (YCCAC) | 207-459-2961 800-965-5762 | Biddeford Sanford Waterboro Berwick |

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 85%, and a \$35,000 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 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.

Private Mortgage Insurance Pilot

Eligible Properties must be located in the taxing communities of Bangor, Lewiston, Auburn, Portland, South Portland or Westbrook.

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 |
|---|---|--|
| Academy Mortgage | 800-660-8664 | FHA/VA/RD |
| Androscoggin Savings Bank | 800-966-9172 | FHA/VA/RD |
| Annie Mac | 866-312-6682 | FHA/VA/RD |
| Bangor Savings Bank | 800-432-1591 | FHA/VA/RD |
| Bar Harbor Bank & Trust | 888-853-7100 | RD |
| Bath Savings Institution | 800-447-4559 | VA/RD |
| Camden National Bank | 207-236-8821 | FHA/VA/RD |
| CMG Home Loans NextMortgage, LLC | 603-323-0779 866-264-6398 | FHA/VA/RD FHA/VA/RD |
| CUSO Home Lending Ancorum Credit Union Casco FCU Community Credit Union Downeast Credit Union Maine Savings FCU Midcoast FCU New Dimensions FCU | 800-360-CUSO 800-750-0959 207-839-5588 207-783-2096 800-427-1223 800-273-6700 877-964-3262 207-872-2771 | FHA/VA/RD FHA/VA/RD FHA/VA/RD FHA/VA/RD FHA/VA/RD FHA/VA/RD FHA/VA/RD |
| CrossCountry Mortgage | 800-775-4200 | 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 |
| Guild Mortgage Company LLC | 800-640-0753 | FHA/VA/RD |
| Guaranteed Rate | 207-331-4700 | FHA/VA/RD |
| Guaranteed Rate Affinity | 888-844-9888 | FHA/VA/RD |
| HarborOne Mortgage | 800-877-8686 | FHA/VA/RD |
| Kennebunk Savings Bank | 800-339-6573 | RD |
| LeaderOne Financial Corporation | 800-270-3416 | FHA/VA/RD |
| LoanDepot.com | 888-983-3240 | FHA/VA/RD |
| Luminate Bank | 952-939-7200 | FHA/VA/RD |
| Machias Savings Bank | 800-339-3347 | RD |
| Maine Community Bank | 833-762-0313 | RD |
| MegaStar Financial Corp | 207-571-8034 | FHA/VA/RD |
| Movement Mortgage | 877-314-1499 | FHA/VA/RD |
| New American Funding | 800-450-2010 | FHA/VA/RD |
| Northpoint Mortgage, Inc. | 207-558-1880 | FHA/VA/RD |
| Norway Savings Bank | 888-725-2207 | RD |
| Partners Bank of New England | 888-226-5747 | FHA/VA/RD |
| Primary Residential Mortgage, Inc. | 207-885-5070 | FHA/VA/RD |
| Revolution Mortgage | 844-852-0055 | FHA/VA/RD |
| Rockland Savings Bank, FSB | 207-594-8465 | VA/RD |
| Skowhegan Savings Bank | 800-303-9511 | RD |
| Total Mortgage | 844-485-5134 | FHA/VA/RD |
| University Credit Union | 800-696-8628 | RD |
| USA Mortgage | 207-576-9083 | FHA/VA/RD |