

**Salute ME Program- SUMMARY**  
**A Salute to Maine’s Veterans**

To show appreciation for the commitment and sacrifices made by Maine’s veterans, MaineHousing is proud to offer the **Salute ME Program**. Qualified active duty, veterans and retired military personnel will receive a 0.25% discount to the already low First Home Loan 30-year fixed interest rate. MaineHousing primarily offers mortgages to first-time home buyers; however, we are able to waive the first-time home buyer requirement for qualified active duty, veterans and retired military. (The **Salute Home Again** option.)

<b>Eligible Borrowers</b>	<b>First-time homebuyers</b> - those who have not owned their own homes in the past 3 years who are: <ul style="list-style-type: none"> <li>🏠 Active duty or have been honorably discharged</li> <li>🏠 Served active duty for 180 days or within a war zone (same criteria includes National Guard)</li> </ul> <p align="center"><i><b>Salute ME option!</b></i></p>
	<b>Non First-time homebuyers</b> – those who have owned a home within the past three years but have sold it prior to the MaineHousing closing who are: <ul style="list-style-type: none"> <li>🏠 Active duty or have been honorably discharged</li> <li>🏠 Served active duty for 180 days or within a war zone (same criteria includes National Guard)</li> </ul> <p align="center"><i><b>Salute Home Again option!</b></i></p>
<b>Eligible Properties</b>	<ul style="list-style-type: none"> <li>🏠 Follow the property eligibility guidelines of the guarantor/insurer</li> <li>🏠 Lot size limits – 3 acres for existing homes; 1 acre for new homes</li> </ul>
<b>Income / Purchase Price Limits</b>	<ul style="list-style-type: none"> <li>🏠 Same as First Home program limits, except MHSI is \$175,000 for a single or double-wide mobile home on owned or leased land, for details go to: <a href="http://www.mainehousing.org/firsthomelimits">www.mainehousing.org/firsthomelimits</a></li> </ul>
<b>Advantage</b>	<ul style="list-style-type: none"> <li>🏠 Down payment and closing cost assistance- provides \$3,500 toward the cash required to close</li> <li>🏠 Minimum Borrower Contribution of 1% of the loan amount is required and may be a gift</li> <li>🏠 Applicants must complete a hoMEworks-approved homebuyer education course prior to closing</li> <li>🏠 No second mortgage - No repayment requirement</li> </ul>
<b>Mortgage Insurer</b>	<p><b>Salute ME</b> can be combined with <b>all</b> MaineHousing insurers</p> <ul style="list-style-type: none"> <li>🏠 Federal Housing Authority (FHA)</li> <li>🏠 Rural Development (RD)</li> <li>🏠 Veteran’s Administration (VA)</li> <li>🏠 Mobile Home Self-Insured (MHSI)</li> <li>🏠 Uninsured (20% down payment)</li> <li>🏠 MaineHousing approved Private Mortgage Insurance (Arch Pilot)</li> </ul> <p><b>Note:</b> Arch Pilot limited to First-time homebuyers <b>only</b> - not available for <b>Salute Home Again</b></p>
<b>Documentation Required</b>	<ul style="list-style-type: none"> <li>🏠 DD214 reflecting Honorable Discharge</li> <li>🏠 Current Leave and Earnings Statement (LES)</li> <li>🏠 If waiving First-Time Homebuyer Requirement – copy of Closing Disclosure or HUD1 for the sale of currently owned home for <b>Salute Home Again</b></li> </ul>
<b>How to Apply</b>	<ul style="list-style-type: none"> <li>🏠 Apply for a MaineHousing loan via our statewide network of <b>First Home Lenders</b> listed on: <a href="http://www.mainehousing.org/programs-services/homebuyer/FirstHomeLenders">http://www.mainehousing.org/programs-services/homebuyer/FirstHomeLenders</a></li> </ul>

*MaineHousing does not discriminate on the basis of race, color, religion, sex, sexual orientation, gender identity or expression, 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, 26 Edison Drive, Augusta, Maine 04330-4633, Telephone Number 1-800-452-4668 (voice in state only), (207) 626-4600 (voice) or Maine Relay 711.*

