



Boston Home Center

Mayor's Office of Housing



Mayor Michelle Wu

THE BOSTON HOME CENTER

THE BOSTON HOME CENTER IS A one stop shop for programs that help Bostonians buy, repair, and retain your home.

BHC offers several programs for Homebuyers and Homeowners

For homebuyers we offer :

- **Downpayment and closing cost financial assistance programs**
- **Host monthly workshops and sponsor FTHB courses through our non- profit partners**
- **Neighborhood Housing Initiative (NHI LOTTERY PROGRAM):** These homes are newly constructed moderately priced homes. One application may get you into multiple lotteries. For more information about qualifications, guidelines, application process and what is available please visit our website.

Homeowners Program we offer

- **Homeworks HELP Program**
- **Senior Home Repair Program**
- **Lead Safe:** in our lead safe Boston office you can find information about lead and your responsibilities as a homeowner and how to get assistance on removing lead from your property
- **Foreclosure Prevention and Intervention Counseling**

More detailed Information about all of our Programs , Services and Workshops can be found on our website:

HOMECENTER.BOSTON.GOV



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Homebuyer Assistance Programs

- **Traditional Financial Assistance Program**
- **ONE+ Boston Financial Assistance Program**
- **BHA Homeownership Program**

You can also find detailed information including program requirements by visiting our website:

HOMECENTER.BOSTON.GOV

You may also email our Financial Assistance Unit and request information at **BHC-ONEPLUS@boston.gov**



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Homebuyer Assistance Programs

General Eligibility Overview for all Financial Assistance Programs

- Our Financial Assistance is a Grant NOT A LOAN
- Be a first time homebuyer (have not had an interest in a residential property within the past 3 years)
- Graduate of a CHAPA approved Homebuyer 101 class
- Obtain a first mortgage pre-approval from one of our participating mortgage lenders
- Purchasing a condominium, single family, two family or three family home
- Property must be located in Boston and be buyer's primary residence
- Contribute, from own funds, at **least** 1.5% of the purchase price for a condo, single family or two family and at **least 3.0%** of the purchase price for a 3 family
- Buyer's **household assets** cannot be more than \$75,000
- including gifts of equity and Roth IRAs **but not including restricted retirement accounts**



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Homebuyer Assistance Programs

In the next slides we will go into detail about each program

Detail and eligibility program information including the 22 approved participating Lenders could be found by visiting our website:

HOMECENTER.BOSTON.GOV

You may also email our Financial Assistance Unit and request information at
BHC-ONEPLUS@boston.gov



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Traditional Financial Assistance Program

Maximum household income limit of 135% AMI

Program Requirements, Eligibility and Guidelines:

- For Households with incomes less than 100% Area Median Income applicants can receive down payment assistance of 5% of the purchase price, plus closing costs assistance, up to a maximum grant of \$50,000 for a condo, single-family, two-family or three-family home.
- For Households with incomes between 101-135% Area Median Income applicants can receive down payment assistance of 5% of the purchase, plus closing costs assistance, up to a maximum grant of \$35,000 for a condo, single-family, two-family or three-family home. Note: 2023 income limits, this change every year.

Household Size	Income Limit
1 person	\$ 145,200
2 person	\$ 165,950
3 person	\$ 186,700
4 person	\$ 207,400
5 person	\$ 224,000
6 person	\$ 240,600



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Traditional Financial Assistance Program (cont'd)

Maximum household income limit of 135% AMI

- Households purchasing a home in Allston or Brighton, may receive down payment assistance of 5% of the purchase price, plus closing costs assistance, up to a maximum grant of \$50,000. This additional resource is made possible with funding from the development of Allston Yards
- Note: 2023 income limits, this change every year.

Household Size	Income Limit
1 person	\$ 145,200
2 person	\$ 165,950
3 person	\$ 186,700
4 person	\$ 207,400
5 person	\$ 224,000
6 person	\$ 240,600



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ONE+ Boston Financial Assistance Program

This program in conjunction with ONE+ Boston Mortgage from MHP provides the following Homebuyer Benefits:

- Eligible applicants can receive a grant of 5% of the purchase price plus closing costs for a condo, single-family, two-family or three-family home **and**
- Funds to reduce the already discounted ONE Mortgage rate by an additional 1% OR 2% rate discount, depending on Household AMI *(Note: Buyer's grant plus Interest rate discount funds cannot exceed \$75,000)*
- This program allows applicants to afford more when buying a home in Boston



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ONE+ Boston Financial Assistance

Maximum household income limit of 100% AMI

Program Requirements, Eligibility and Guidelines:

- **Proof that the buyer is a City of Boston resident OR are currently working in the City of Boston OR that were a City of Boston resident in the past two years**
- **Must meet all of the qualifying requirements for the ONE+ Boston Mortgage, including ONE+ Boston household income limits**
- **Must meet with a ONE+ Boston participating Lender (you can find them on our website) this will have to be done before applying for assistance with the City of Boston**
- **More information can be found <https://www.mhp.net/one-mortgage/one-plus-boston>**

Household Size	Income Limit
1 person	\$114,250
2 person	\$130,600
3 person	\$146,900
4 person	\$163,200
5 person	\$176,300
6 person	\$189,350

Note: income limits 2024



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Boston Housing Authority Homeownership Program

Maximum household income limit of 135% AMI

- Meet all other financial assistance eligibility requirements

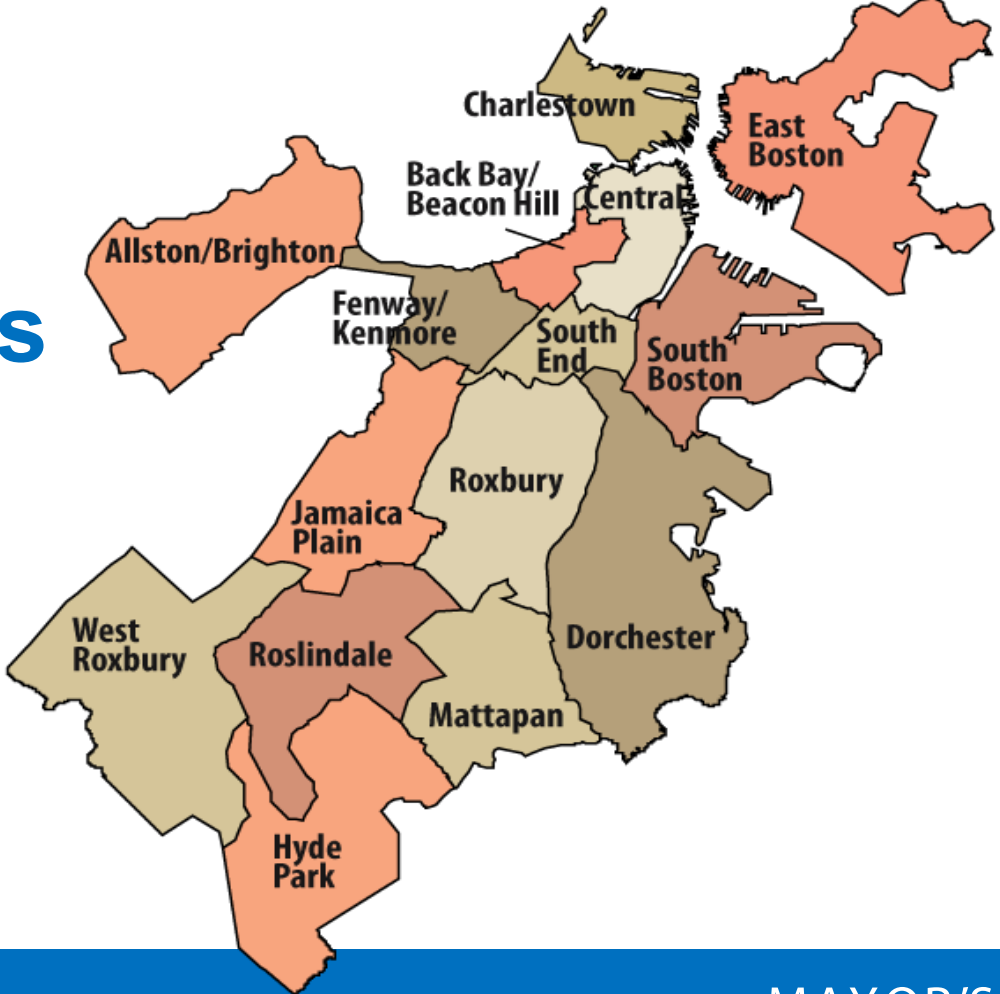
Plus

- Obtain a referral from Boston Housing Authority for participation in the program
- Grant amount = a maximum of \$75,000 for downpayment, closing cost assistance and interest rate subsidies, if applicable.



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City of Boston Neighborhoods



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KEEP IN TOUCH

The BHC wants to help your clients become and remain a successful homeowners, remind them of our Homeowner Programs:

- Homeworks HELP Program
- Senior Home Repair Program
- Lead Safe
- Foreclosure Prevention and Intervention Counseling

WEBSITE: [HOMECENTER.B](http://homecenter.boston.gov)

PHONE: 617-635-4663

EMAIL: BHC-ONEPLUS@boston.gov

