



New Hampshire Housing
Bringing You Home

NEW PRODUCTION INITIATIVE

FACT SHEET

Program Description: Provides low and moderate-income persons with down payment and closing cost assistance, in the form of a 0% non-amortizing second mortgage for newly constructed condo or single family units in approved developments.

Summary:

Borrower Eligibility:

- ▶ Must be eligible for participation in the Single Family Mortgage program.
- ▶ Household income can not exceed income limits in chart below.
- ▶ Complete a first-time home buyer seminar acceptable to New Hampshire Housing.
- ▶ Liquid asset limit of \$5,000 after down payment and closing costs.
- ▶ Acquisition cost must be within current published limits
- ▶ Minimum of 1% required from borrower's own funds, excluding gifts.

Loan Requirements:

- ▶ Maximum subsidy is \$20,000 per affordable unit.
- ▶ 0% non-amortizing second mortgage due on sale, refinance or non-owner occupancy of the property.
- ▶ Targeted units must appraise at or above the actual selling price

2008	Town	1-2	3+	Type
Prescott Square / Dalton Village	Nashua	\$77,600	\$89,200	SF/Condo
Gile Hill	Hanover	\$77,600	\$78,000	Condo
Bow Highlands	Bow	\$77,600	\$78,000	Condo
2009**				
Waukegan Village	Meredith	\$77,600	\$78,000	Condo
The Vineyards of Concord	Concord	\$77,600	\$78,000	Condo
Winnisquam Village	Tilton	\$77,600	\$78,000	Condo
East Ridge Village	Manchester	\$77,600	\$78,000	Condo
Kinkade Haven	Loudon	\$77,600	\$78,000	SF
2010**				
Wyndbrook at Dover	Dover	\$78,000	\$78,000	SF

**2009 must all be FHA, VA or RD insured

1-800-649-0470 or visit on the web at www.nhhfa.org