

**New Hampshire Housing
2016 Mortgage Credit Certificate Program Guide**

The following provides the specific program parameters for the 2016 MCC Program. See HFA 328.04. Please visit www.GoNewHampshireHousing.com and www.nhhfa.org for additional program rules and requirements. New Hampshire Housing may revise this guide by releasing an updated guide.

- a) Name: 2016 Mortgage Credit Certificate Program
- b) MCC Capacity: \$68,750,000
- c) The MCC Rate(s): In general, MCC rates will be issued under the following Guidelines:
- i) For loans \$130,000.99 and less, the MCC Rate is 50%;
 - ii) For loans \$130,001 to \$160,000.99 the MCC Rate is 40%;
 - iii) For loans \$160,001 to \$200,000.99 the MCC rate is 35%;
- and
- ii) For loans over \$200,001, the MCC Rate is 25%.
- MCC Rates may change over time at New Hampshire Housing's sole discretion. However, the MCC rate will not be less than 10% and will not exceed 50%.
- d) Maximum rate on Underlying Mortgage: The highest interest rate offered by New Hampshire Housing at time of rate lock with lender.
- e) MCC fees:

Name	Description	Amount
MCC Application, Processing and Issuance Fee <ul style="list-style-type: none"> • Loans being sold to New Hampshire Housing 	<p>Payable by the borrower to New Hampshire Housing; to be collected at closing.</p> <p>Lender shall provide New Hampshire Housing with a completed MCC application and all required MCC documents.</p> <p>Lenders shall <u>not</u> charge the borrower any additional MCC fee for an MCC connected with a loan being sold to New Hampshire Housing. Specifically, the lender shall not collect for its benefit any MCC fees from the borrower before, at or after closing.</p>	\$300
MCC Application and Processing Fee <ul style="list-style-type: none"> • Loans not being sold to New Hampshire Housing 	When Underlying Loan is not being sold to New Hampshire Housing, fee is payable to either New Hampshire Housing or the Participating MCC Lender, depending on who is completing the application and collecting the required documents; if fee is due to lender, lender may waive this fee.	\$150
MCC Issuance Fee <ul style="list-style-type: none"> • Loans under \$50,000 	<p>Payable by the borrower to New Hampshire Housing.</p> <ul style="list-style-type: none"> • Underlying Loan of \$50,000 or less whether loan is being sold to New Hampshire Housing or not. 	\$100

Name	Description	Amount
MCC Issuance Fee • Loans over \$50,000 not being sold to New Hampshire Housing	Payable by the borrower to New Hampshire Housing. • Underlying Loan over \$50,000 that is not being sold to New Hampshire Housing.	\$400
Veteran's Fee with New Hampshire Housing Loan or with non-New Hampshire Housing Loan	For MCC issued to a qualified veteran or service member: • There shall be no application/processing fee charged by New Hampshire Housing. • If the lender processes the MCC, the lender may charge the application and processing fee. • If New Hampshire Housing processes the MCC, there will be no processing fee. • Issuance Fee	\$0 \$150 \$0 \$0
Reissuance Fee	Payable for reissuing an MCC when the Underlying Loan is refinanced.	\$150
Substitute Original MCC Fee	Payable by the MCC Holder to New Hampshire Housing for the reprinting of a substitute original MCC.	\$50
MCC Reservation Fee	Payable to New Hampshire Housing. No fee at this time.	None
MCC Reservation Extension Fee	Payable to New Hampshire Housing. Paid each time a 30-day extension is granted.	\$50

- f) Closing costs limits: Lenders may not charge an MCC borrower any additional fees for the MCC. Other loan closing costs are limited to fees that are reasonable and customarily charged to a borrower applying for a mortgage without an MCC.
- g) Expiration date: New Hampshire Housing will continue to issue MCCs under the 2016 MCC Program until the earliest of:
- i) All MCC capacity for the 2016 MCC Program has been allocated to homebuyers;
 - ii) December 31, 2018; or
 - iii) New Hampshire Housing terminates the 2016 MCC Program.
- h) MCC reservations: MCC reservations shall automatically expire four (4) months from the reservation date. Reservations shall automatically be extended if New Hampshire Housing is processing a complete MCC package. Reservations may be extended by New Hampshire Housing, provided:
- i) The borrower or the lender initiates an extension request;
 - ii) The MCC, based on the extended reservation, can still be issued in compliance with IRS regulations and New Hampshire Housing rules; and
 - iii) There is MCC capacity still available to fulfill the reservation as extended.