



SOUTHERN NEW HAMPSHIRE

**NMLS ID 15577-EXEMPT
Home Buyer Assistance Loan
(Updated June 7, 2022)**

Description:	This program, administered by NeighborWorks Southern New Hampshire (NWSNH), provides Eligible Borrowers receiving a New Hampshire Housing Home Preferred or Flex loan product with 2nd mortgage down payment and closing cost assistance funds to help low- and moderate-income first-time homebuyers purchasing owner occupied homes in New Hampshire.
Term:	<ul style="list-style-type: none">• No monthly payments• Secured by a subordinate 2nd mortgage due on sale, refinance or when no longer owner occupied• Note and Mortgage provided by New Hampshire Housing
Interest Rate:	<ul style="list-style-type: none">• 0% Interest Rate
Eligible Purposes:	<ul style="list-style-type: none">• Down payment and closing cost assistance for the purchase of owner-occupied homes located in New Hampshire.
Eligible Borrowers:	<ul style="list-style-type: none">• Must be the borrower's principal residence.• Applicant must be under 100% AMI based on FannieMae Lookup.• All Household income will be considered by NWSNH when determining need• Borrowers must complete comprehensive homebuyer education and counseling through HOMETeam prior to completing Purchase and Sale Agreement. Course schedule, fees and registration via www.hometeamnh.org• Approved for down payment and closing cost assistance through NWSNH.
Max Loan Amount:	<ul style="list-style-type: none">• Up to \$10,000.00
Eligible Properties	<ul style="list-style-type: none">• Property must be located in New Hampshire.• Single-Family Primary Residence ONLY (No second homes, no investors, no leased land)• Property must conform to all state and local building codes.
Underwriting Documentation	<ul style="list-style-type: none">• Uniform Residential Loan Application (1003) as completed for first mortgage.• Loan Estimate as completed for first mortgage.• Purchase and Sale Agreement (fully executed).• Underwriting Transmittal Form as completed for first mortgage.• A fully complete Appraisal interior/exterior inspection is required.• Closing agent contact information and fees.
Fees:	<ul style="list-style-type: none">• \$750.00 Processing fee to NWSNH. (Disclosed on GFE for 2nd lien)

The above program matrix is for general purposes only with affordable housing professionals and lenders and is NOT for release to prospective borrowers or the public.



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Notes:	<ul style="list-style-type: none">• First mortgage must be a New Hampshire Housing Home <i>Preferred</i> or <i>Flex</i> loan product through NWSNH/HOMETeam Approved Lenders.• NeighborWorks Southern New Hampshire will identify potential applicants and submit a complete Borrower Information Loan Application Package to New Hampshire Housing.• For program information or to apply, contact Paul McLaughlin, NMLS ID 523412, at NeighborWorks Southern New Hampshire at 603-782-0536 Funding is from Housing Loan Trust funds, subject to availability by New Hampshire Housing. <p style="text-align: center;">THIS IS A PILOT PROGRAM</p>
	<ul style="list-style-type: none">• In addition to the specific requirements stated in this sheet, 1st mortgage must meet all requirements of the Home <i>Preferred</i> or Home <i>Flex</i> program and Fannie Mae guidelines.• Upon receipt of underwriting documentation from first mortgage, NWSNH will prepare application and submit to NHHFA for execution of disclosures and closing documents.• All correspondence should be directed to NWSNH.

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