**Description:**
This program, administered by NeighborWorks Southern New Hampshire (NWSNH), provides Eligible Borrowers receiving a New Hampshire Housing Home Preferred loan product with 2nd mortgage downpayment and closing cost assistance funds to help low- and moderate-income first-time homebuyers purchasing owner occupied homes in Nashua, Manchester, Concord, and Laconia.

**Term:**
- 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:**
- 0% Interest Rate

**Eligible Purposes:**
- Downpayment and closing cost assistance for the purchase of owner-occupied homes located within Nashua, Manchester, Concord, or Laconia.
- Approved for downpayment and closing cost assistance through NWSNH.

**Qualifying Income Limit (80% of AMI):**

<table>
<thead>
<tr>
<th>Town</th>
<th>Based on Fannie Mae guidelines, applicant’s qualifying income not to exceed the following:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Concord</td>
<td>$70,320</td>
</tr>
<tr>
<td>Laconia</td>
<td>$64,480</td>
</tr>
<tr>
<td>Manchester</td>
<td>$66,080</td>
</tr>
<tr>
<td>Nashua</td>
<td>$66,080</td>
</tr>
</tbody>
</table>

**Total Household* Income Limit (100% of AMI):**

<table>
<thead>
<tr>
<th>Town</th>
<th>Total household* income not to exceed the following:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Concord</td>
<td>$87,900</td>
</tr>
<tr>
<td>Laconia</td>
<td>$80,600</td>
</tr>
<tr>
<td>Manchester</td>
<td>$82,600</td>
</tr>
<tr>
<td>Nashua</td>
<td>$82,600</td>
</tr>
</tbody>
</table>

* Household income includes all income from all individuals and/or family members to be living in the home, including alimony income, child support income and social security income.

- Must be the borrower’s principal residence
- 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](http://www.hometeamnh.org)

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*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.*
**Home Buyer Assistance Loan**
(Effective January 1, 2019)

| Max Loan Amount: | • Up to $10,000.00 |
| Eligible Properties | • Property must be located in the City of Nashua, Manchester, Concord, or Laconia.  
• Single-Family Primary Residence ONLY (No second homes, no investors, no leased land)  
• Property must conform to all state and local building codes. |
| Fees: | • $750.00 Processing fee to NWSNH. |
| Underwriting Documentation | • Uniform Residential Loan Application (1003) as completed for first mortgagee  
• Loan Estimate as completed for first mortgage.  
• Purchase and Sale Agreement (fully executed)  
• Underwriting Transmittal Form as completed for first mortgage.  
• Most recent 30 days paystubs (year-to-date Profit and Loss statement if self-employed)  
• Most recent three years completed tax returns and W-2 statements (1099’s if self-employed)  
• A fully complete Appraisal interior/exterior inspection is required  
• In addition to the specific requirements stated in this sheet, 1st mortgage must meet all requirements of the Home Preferred, Home Preferred No MI and Home Preferred Plus program and Fannie Mae guidelines. |
| Notes: | • Only available through NWSNH Approved Lenders.  
• First mortgage must be a New Hampshire Housing Home Preferred loan product.  
• NeighborWorks Southern New Hampshire will identify potential applicants and submit a complete Borrower Information Loan 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.  
• THIS IS A PILOT PROGRAM |

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