

DOWN PAYMENT & CLOSING COST ASSISTANCE



Buying a home may be one of the largest and most important purchases many of us will ever make. It can also be daunting and costly. At Dedham Savings, we have many resources to assist with down payment and/or closing costs to help you on your journey home.

NOTE: Programs noted below are offered on a first-come, first-served basis, while funds remain available. Individual program restrictions and income limits apply.

- **City of Boston Loans** – If you're an income-eligible first-time homebuyer looking for a primary residence in Boston, this loan from the City of Boston's Department of Neighborhood Development, under the direction of Mayor Kim Janey, may offer financial help. Following the completion of a special Homebuying 101 class, borrowers can get up to \$30,000 for a condo or 1-family, \$35,000 for a 2-family, and \$40,000 for a 3-family toward down payment and closing costs.
- **Equity Builder Program (EBP)** – offered through the Federal Home Loan Bank (FHLB) Boston, the Equity Builder Program offers grants to help buyers earning up to 80% of the area median income with down-payment and/or closing costs. EBP can help make home ownership a reality for local families.
- **Housing Our Workforce (HOW)** – also offered through the FHLB, this grant supports borrowers who are essential to the long-term vitality of our local communities to purchase a home in the community where they work. HOW provides income-eligible homebuyers with one-to-one matching grants for down payments.
- **MassHousing** – Income-eligible Massachusetts buyers may qualify for down payment assistance of 5% of the home's purchase price – up to \$25,000 in Boston and the Gateway Cities, or up to \$15,000 in other MA communities.
- **Dedham Savings Program** – For income-eligible first-time homebuyers purchasing a 1- or 2-family home or condo that will be used as a primary residence, and the home is located in one of the markets served by the Bank, Dedham Savings may be able to assist with down payment costs. The borrower is required to have a Dedham Savings Checking account with direct deposit from which monthly payments are automatically withdrawn.

**We also have 1st Time Homebuyer Loans.
Call me for details!**



Robert W. Madden

Vice President & CRA Loan Officer
Residential Lending

781.355.7424 | Cell: 617.877.2710

robert.madden@dedhamsavings.com

dedhamsavings.com/robert

NMLS #686875



781.329.6700 | www.dedhamsavings.com