



Did you know Bank of America has a special mortgage program designed just for Massachusetts residents?

We understand the hurdles first-time home buyers may face to qualify and afford a mortgage loan. That's why Bank of America and the Commonwealth of Massachusetts offer you the Massachusetts Housing Partnership First and Second Mortgage Program (MHP), also known as the SoftSecond™ Loan Program.

How does this program make it easier to purchase a home?

The MHP program couples a first and second mortgage, both with the same fixed interest rate. Monthly payments on the first mortgage include principal and interest, while payments on the second mortgage are interest only for the first 10 years.

Additional benefits that help you lower your payments and save money include:

- Below-market interest rates on one-, two-, and three-family properties
- No points on fixed rate loans
- Low 3% down payment - 1.5% may come from a other sources
- No Private Mortgage Insurance (PMI)
- Easier to qualify for larger loan amounts
- Interest subsidy payment assistance for second mortgage - Public funds available for qualified

The MHP Program is available to qualified borrowers who: are first-time home buyers (or not have owned a home in three years), who meet the MHP household income guidelines, who have completed an MHP approved home buyer training course, and who are buying an owner-occupied primary residence.

To learn more about this program, please contact:

John Shea

Mortgage Loan Officer

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Collateral subject to approval.
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Bank of America
M o r t g a g e

DUKES COUNTY

Aquinnah, Chilmark, Edgartown, Gosnold, Oak Bluffs,
Tisbury, West Tisbury

House Hold Size	80% Income	100% Income
1	\$40,150.00	\$47,880.00
2	\$45,900.00	\$54,720.00
3	\$51,600.00	\$61,560.00
4	\$57,350.00	\$68,400.00
5	\$61,950.00	\$73,872.00
6	\$66,550.00	\$79,344.00
7	\$71,100.00	\$84,816.00
8	\$75,700.00	\$90,288.00

ESSEX COUNTY

Amesbury, Beverly, Danvers, Essex, Gloucester,
Hamilton, Ipswich, Lynn, Lynnfield, Manchester by
the Sea, Marblehead, Middleton, Nahant, Newbury,
Newburyport, Peabody, Rockport, Rowley, Salem,
Salisbury, Saugus, Swampscott, Topsfield, Wenham

House Hold Size	80% Income	100% Income
1	\$52,400.00	\$57,680.00
2	\$52,950.00	\$65,920.00
3	\$59,550.00	\$74,160.00
4	\$66,150.00	\$82,400.00
5	\$71,450.00	\$88,992.00
6	\$76,750.00	\$95,584.00
7	\$82,050.00	\$102,176.00
8	\$87,350.00	\$108,768.00

Andover, Boxford, Georgetown, Groveland, Haverhill,
Lawrence, Merrimac, Methuen, North Andover, West
Newbury

House Hold Size	80% Income	100% Income
1	\$48,650.00	\$53,900.00
2	\$48,650.00	\$61,600.00
3	\$53,650.00	\$69,300.00
4	\$59,600.00	\$77,000.00
5	\$64,350.00	\$83,160.00
6	\$69,150.00	\$89,320.00
7	\$73,900.00	\$95,480.00
8	\$78,650.00	\$101,640.00

MHP



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