

## Income & Purchase Price Limits

Area	Income Limits		Purchase Price Limits*			
	1-2 Person	3 or more	1-Unit	2-Unit	3-Unit	4-Unit
<b>Portland and York/Kittery HMFA</b>						
Cumberland County: Cape Elizabeth, Casco, Chebeague Island, Cumberland, Falmouth, Freeport, Frye Island, Gorham, Gray, Long Island, North Yarmouth, Portland, Raymond, Scarborough, South Portland, Standish, Westbrook, Windham, Yarmouth	\$127,500	\$146,625	\$540,000	\$600,000	\$650,000	\$750,000
York County: Berwick, Buxton, Eliot, Hollis, Kittery, Limington, Old Orchard Beach, So. Berwick, York						
<b>Other Areas</b>						
Cumberland, Sagadahoc, and York Counties (excluding HMFA)	\$102,100	\$117,415	\$540,000	\$600,000	\$650,000	\$750,000
All Other Counties	\$97,900	\$111,835	\$500,000	\$550,000	\$600,000	\$650,000

HMFA = HUD Metro Fair Market Rent Area

Eligible property types for the **Arch PMI Pilot** – 1 Unit Single Family homes located in the taxing communities of **Bangor, Lewiston, Auburn, Portland, South Portland, or Westbrook**

**\*New Construction** - Limited to single family homes and new mobile homes. Refer to 1-unit limits listed above.

**\*Mobile Home Self-Insured Option - Purchase Price Limit for all areas is \$250,000 for mobile homes on owned land and \$200,000 for mobile homes on leased land.**

The Income and Purchase Price Limits establish maximum eligibility guidelines, not the price of the home you can afford. Your individual financial situation will determine the mortgage amount you can actually borrow. For more information, contact a MaineHousing lender.

Income and Purchase Price Limits are subject to change.

Income Limits may be higher in Federal Targeted Areas.

MaineHousing does not discriminate on the basis of race, color, religion, sex or gender, sexual orientation, gender identity or expression, national origin, ancestry, disability, age, familial status, marital status or receipt of public assistance in the admission or access to or treatment in its programs and activities. In employment, MaineHousing does not discriminate on the basis of race, color, religion, sex or gender, sexual orientation, gender identity or expression, national origin, ancestry, age, disability or genetic information. MaineHousing will provide appropriate communication auxiliary aids and services upon sufficient notice. MaineHousing will also provide this document in alternative formats upon sufficient notice. MaineHousing has designated the following person responsible for coordinating compliance with applicable federal and state nondiscrimination requirements and addressing grievances:

Lauren Bustard, Maine State Housing Authority,  
26 Edison Drive, Augusta, Maine 04330-6046,  
Telephone Number 1-800-452-4668 (voice in state only),  
(207) 626-4600 (voice) or Maine Relay 711.



- Interest Rates**
- MaineHousing Lenders**
- Homebuyer Education Providers**
- Income & Purchase Price Limits**



26 Edison Drive  
Augusta, ME 04330-6046

207-626-4600  
1-800-452-4668  
Fax 207-626-4652  
Maine Relay 711

**AFFORDABLE  
MORTGAGES**

## Interest Rates

### First Home, First Generation, Salute ME, and Mobile Home Self-Insured

Interest rates are subject to change.  
See [mainehousing.org/homeloan](http://mainehousing.org/homeloan) for the most current rates.

Points	Rate	APR*	Monthly Payment Factor*
<b>30-Year Fixed Rates</b>			
0 Points with Advantage			
0 Points			
2 Points (No Advantage)			
<b>First Generation</b>			
0 Points			
<b>First Generation MHSI</b>			
0 Points			
<b>Salute ME</b>			
0 Points with Advantage			
0 Points			
<b>Salute ME MHSI</b>			
0 Points with Advantage			
0 Points			
<b>Mobile Home Self-Insured (MHSI) LTV &gt; 80% ≤ 95%</b>			
<i>Single- and double-wides on owned or leased land</i>			
0 Points with Advantage			
0 Points			
2 Points (No Advantage)			

\*Assumes a 30-year term

### Advantage

MaineHousing's down payment and closing cost assistance option provides \$5,000 toward the cash needed for closing. Applicants choosing Advantage must take a hoMEworks-approved Homebuyer Education class prior to closing and must make a minimum borrower contribution of 1% of the loan amount. The 2 point option is not eligible for the Advantage program.

### First Generation

Borrowers who have never lived in a home owned by their biological parents or legal guardians or who have been in foster care at some point during their childhood receive a 1% discount to our already low First Home Loan rate and up to \$10,000 in grant funds toward cash needed for closing. Applicants must take a MaineHousing approved Financial Literacy class and Homebuyer Education class, and must make a minimum borrower contribution of 1% of the loan amount. The Salute ME, Mobile Home Replacement Initiative, and 2 point program options cannot be combined with the First Gen program.

### Salute ME

Qualified active duty, veterans, and retired military will receive a .50% discount to our already low fixed rate. The program also waives the first time homebuyer requirement for veterans who may have previously owned a home.

### Mobile Homes

Eligible properties are 20 years old or newer single- and double-wides on owned land or leased land. Loan term will be 20, 25, or 30 years depending on the age of the

## Homebuyer Education Providers

Homebuyers who want to use the Advantage option are required to take a hoMEworks-approved Homebuyer Education Class, but MaineHousing strongly encourages anyone thinking of buying a home to take the class. See [mainehomeworks.org](http://mainehomeworks.org) for the schedule, or contact one of the education providers below for more information.

Provider	Phone	Location
Aroostook County Action Program (ACAP)	207-764-3721	Presque Isle
Avesta Housing	207-553-7777	Portland
Coastal Enterprises, Inc. (CEI)	207-504-5900	Brunswick Portland
Community Concepts, Inc. (CCI)	866-221-4383	Lewiston Norway
Kennebec Valley Community Action Program (KVCAP)	207-859-1622	Waterville Augusta Skowhegan
Penquis	207-974-2403 800-215-4942 ext. 2403	Bangor Rockland
Waldo Community Action Partners	207-338-6809 ext. 4108	Belfast
York County Community Action Corporation (YCCAC)	207-459-2961 800-965-5762	Biddeford Sanford Waterboro Berwick

mobile home. Mobile homes with loan-to-values between 80% and 95% will be financed at the Mobile Home Self-Insured rate (SEE ABOVE). Mobile homes with LTV's ≤ 80% are financed at the base First Home or Salute ME rate.

### Pre-1976 Mobile Home Replacement Initiative

The Initiative provides the combination of an amortizing, interest-bearing MaineHousing mortgage loan with a maximum LTV of 85%, and a \$35,000 MaineHousing grant with a 10 year occupancy compliance period. The Initiative will replace the pre-1976 mobile home with a new Energy Star® certified manufactured home on the same site. The Initiative will be available to eligible residents of Maine who own and occupy a pre-1976 mobile home with household incomes of less than 80% of the First Home Loan program income limits. See the pre-1976 Mobile Home Replacement Initiative Summary Sheet for additional details and an Income Limits chart.

### Annual Percentage Rate (APR)

Annual Percentage Rate (APR) is the cost of credit stated as a yearly rate. The APR calculation is based on a \$100,000 loan for a 30-year term and includes points and mortgage insurance fees collected on a Rural Development loan. The actual APR may be higher depending on additional mortgage loan fees the MaineHousing lender charges the borrower.

### Monthly Payment Factor

Multiply the Monthly Payment Factor by the number of \$1,000's in your loan to get the estimated principal and interest payment. Your actual monthly payment will include escrowed property taxes and insurances and therefore will be higher.

## MaineHousing Lenders

Call one of the MaineHousing-approved lenders below to apply for a MaineHousing loan. A MaineHousing loan with mortgage insurance will help you buy your first home with little to no money down. Your lender will help you find the best mortgage insurance for you.

MaineHousing Lender	Phone	Mortgage Insurance
<b>Academy Mortgage</b>	<b>800-660-8664</b>	<b>FHA/VA/RD</b>
Androscoggin Savings Bank	800-966-9172	FHA/VA/RD
<b>Bangor Savings Bank</b>	<b>800-432-1591</b>	<b>FHA/VA/RD</b>
Bar Harbor Bank & Trust	888-853-7100	RD
Bath Savings Institution	800-447-4559	VA/RD
<b>Camden National Bank</b>	<b>207-236-8821</b>	<b>FHA/VA/RD</b>
<b>CMG Home Loans</b> NextMortgage, LLC	<b>603-323-0779</b> 866-264-6398	<b>FHA/VA/RD</b> <b>FHA/VA/RD</b>
<b>CUSO Home Lending</b> Casco Federal Credit Union Community Credit Union Dirigo Federal Credit Union Maine Savings Federal Credit Union New Dimensions Federal Credit Union	<b>800-360-CUSO</b> 207-839-5588 207-783-2096 207-784-5435 800-273-6700	<b>FHA/VA/RD</b> <b>FHA/VA/RD</b> <b>FHA/VA/RD</b> <b>FHA/VA/RD</b> <b>FHA/VA/RD</b>
FHA/VA/RD		
CrossCountry Mortgage	800-775-4200	FHA/VA/RD
Embrace Home Loans	800-333-3004	FHA/VA/RD
<b>Fairway Independent Mortgage Corporation</b>	<b>866-577-0600</b>	<b>FHA/VA/RD</b>
First National Bank	800-564-3195	VA/RD
Franklin Savings Bank	207-778-2900	RD
Gorham Savings Bank	800-492-8120	RD
<b>Guild Mortgage Company LLC</b>	<b>800-640-0753</b>	<b>FHA/VA/RD</b>
HarborOne Mortgage	800-877-8686	FHA/VA/RD
Kennebunk Savings Bank	800-339-6573	RD
<b>Machias Savings Bank</b>	<b>800-339-3347</b>	<b>RD</b>
Maine Community Bank	833-762-0313	RD
MegaStar Financial Corp	207-571-8034	FHA/VA/RD
Movement Mortgage	877-314-1499	FHA/VA/RD
Northpoint Mortgage, Inc.	207-558-1880	FHA/VA/RD
Norway Savings Bank	888-725-2207	RD
Partners Bank of New England	888-226-5747	FHA/VA/RD
Primary Residential Mortgage, Inc.	207-885-5070	FHA/VA/RD
Rockland Savings Bank, FSB	207-594-8465	VA/RD
Skowhegan Savings Bank	800-303-9511	RD
<b>Total Mortgage</b>	<b>844-485-5134</b>	<b>FHA/VA/RD</b>
University Credit Union	800-696-8628	RD
<b>USA Mortgage</b>	<b>207-576-9083</b>	<b>FHA/VA/RD</b>