

Let's Compare the Programs

Parameters	EBP	HOW	LUH
Income Limits	<= 80% AMI	> 80% to <=120%	<= 120% AMI
Homebuyer Self-Certification Requirement	No	No	One adult/borrower on the first mortgage loan application must be a person of color defined in FHLBank Boston's written plan
Maximum Grant per Household	Up to \$25,000	Up to \$25,000	Up to \$50,000
Maximum Member Limit/Cap	Up to \$250,000*	Up to \$250,000*	Up to \$500,000
Minimum Down Payment (homebuyer's own funds)	\$500	\$2,000	\$1,000
Use of Grant Funds			
Down Payment	Yes	Yes	Yes
Customary Closing Costs (including prepaids and escrows)	Yes	Yes	Yes
Up to 2 points toward interest rate reduction	Yes	Yes	Yes
Rehabilitation Assistance	Yes	No	No
Purchase property must be an owner-occupied primary residence?	Yes	Yes	Yes
First-time homebuyer requirement	Yes	Not Required. Homebuyer must sell currently primary residence.	Yes
First-time homebuyer education and counseling	Required	Required	Required

* First two EBP and HOW funding releases, members are eligible to receive up to \$125,000 through each program. This per member cap will increase to up to \$250,000 for each program during the remaining funding releases.