

Boston Downpayment Grant



Eligible borrowers can receive a grant through the Boston Home Center's financial assistance program.



If you are a first-time homebuyer in the City of Boston, you may be eligible to receive up to 5% of the purchase price which can also be applied toward closing costs and rate buydowns.

- Maximum of \$35,000 for those with income between 101% and 135% of Area Median Income.
- Maximum of \$50,000 for households with income less than 100% of Area Median Income.

Example:

Household income between 101% and 135% of the Area Median Income:

- 1 person household = \$154,170
- 2 person household = \$176,310
- 3 person household = \$198,315
- 4 person household = \$220,320

= \$35,000 grant

Borrower Eligibility

- Be a first-time homebuyer (you haven't owned a property in the past three years).
- Graduate from Boston Home Center Homebuying 101 class.
- Get a first mortgage pre-approval from Leader Bank. Loan must adhere to the Fannie Mae general loan limits.
- Household income less than 135% of the Area Median Income.
- Have assets of no more than \$100,000, excluding retirement accounts.

Please reach out to discuss specific scenarios and income limits for larger households.



Roger Brasil
Vice President, Mortgage Loan Officer | NMLS# 481219
Mobile: (617) 963-6452
roger.brasil@leaderbank.com
www.leaderbank.com/agent/rbrasil

Leader Bank
48 Northern Avenue
Boston, MA 02210



Ask me if you can use Purchase Pass for this property!



35 Story St #2, South Boston, MA 02127

\$575,000

	30 Yr Fixed <i>No points</i>	20 Yr Fixed <i>No points</i>	5/1 ARM* <i>No points</i>
Interest Rate	5.500%	5.375%	5.240%
Fully Indexed Rate	--	--	6.250%
Annual Percentage Rate (APR)	5.577%	5.446%	5.478%
Down Payment Percentage	25%	25%	25%
Down Payment Amount	\$143,750	\$143,750	\$143,750
Total Loan Amount	\$431,250	\$431,250	\$431,250
Loan Terms (months)	360	240	60/300
Annual Taxes	\$4,723	\$4,723	\$4,723
Closing Costs	\$5,374.56	\$5,374.56	\$5,374.56
Principal & Interest Payment	\$2,448.69	\$2,936.15	\$2,378.71 (60 mos) \$2,621.13 (300 mos)

Rates available as of 2/26/25 and are subject to change. Above payments do not include taxes, insurance or applicable condominium or HOA fees; your payment will be greater. Rates quoted assuming taxes escrowed for owner occupied properties and a FICO score of 760 or higher. For all adjustable rate loans, the fully indexed rate and APR are calculated using the applicable indexed rate as of 2/26/26 and the proposed margin. Because the applicable indexed rate may increase over time, the APR, fully indexed rate, and corresponding estimated payments may also increase. *Adjustable rate mortgage. After the fixed interest rate period of 60 months for the 5/1 ARM the rate will adjust every 1 year to a rate equal to (a) the indexed rate of the 30-day average and (b) a margin of [2.75]%. These adjustments are subject to an initial adjustment cap of [2]% over the initial rate, a subsequent cap of [2]% over the most recent rate, and a lifetime cap of [6]% over the initial rate. Please contact your Leader Bank loan officer for more information.



Samantha Jason
Donnelly + Co.
617-756-2560
samantha.jason@gmail.com
samanthaboston.com
129 Newbury St Suite 202,
Boston, MA 02116



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VP, Mortgage Loan Officer
NMLS# 481219
roger.brasil@leaderbank.com
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Lender NMLS# 449250. All loans subject to credit approval. Terms and conditions may apply.



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