

DOWN PAYMENT ASSISTANCE IN METRO WEST: CALL MUNICIPALITY TO CONFIRM DETAILS!

	Income	Amount	Details
Brookline 617-264-6482	Up to 80% of AMI	Up to \$125,000	Owner repays the down payment and a share of market appreciation proportional to the Town's investment in the property. For condos, Town gets right of first refusal (pays owner original sales price less subsidy, adjusted for income). If Town does not recapture the unit, then the owner sells the home at market value and shares appreciation with the Town. No residency required. http://www.town.brookline.ma.us/Housing/homebuyerassistance.html
Cambridge – Down Payment Assistance Program 617-349-4622	Up to 80% of AMI	Up to 6% of sales price.	Twenty percent of the loan is forgiven each year over a five-year period. There are no other restrictions limiting the future resale price of the property. http://www.cambridgema.gov/CDD
Cambridge – Financial Assistance Program 617-349-4622	Up to 100% of AMI	Up to \$130,000	Program participants must be current Cambridge residents who have lived in Cambridge for at least one year. Owner must sell the unit to another income-eligible buyer. The future resale price is the original purchase price minus the subsidy, plus an annual return on equity based on the buyer's down payment and principal payments. http://www.cambridgema.gov/CDD
Newton 617-796-1150	Up to 80% of AMI	Up to \$115,000. Additional assistance for closing costs.	The City determines resale price (based on affordability) and finds a buyer. If no buyer is found, the Town recaptures the funding assistance. No residency required. http://www.ci.newton.ma.us/Planning/homebuyer
Waltham 781-314-3383	Up to 80% of AMI	Up to 17% of price, not to exceed \$62,000.	No residency required http://www.city.waltham.ma.us/Housing
North Suburban Consortium (via Malden Redevelopment Authority) 781-324-5720	Up to 80% of AMI	5K - Single/Condo 6K – 2 Family 6500 – 3 Family	Consortium includes Arlington, Chelsea, Everett, Malden, Medford, Melrose, Revere, and Winthrop. Buyers must use Soft 2 nd , MassHousing, or VA mortgages. No residency required. http://northsuburbanconsortium.org