

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 = \$145,200
- 2 person household = \$165,950
- 3 person household = \$186,700

= \$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 \$75,000.

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



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Leader Bank NMLS# 449250 All loans subject to credit approval. Terms and conditions may apply.