



Dear Prospective Homeowner,

Thank you for your interest in Vermont Housing Finance Agency (VHFA), and our financing programs. Owning a home is the largest investment most people make in their lifetime, and we are excited to assist you in becoming a homeowner.

How can VHFA help you?

- **Creating low-cost, low interest rate, affordable loan options** that lenders provide to qualified borrowers.
- **Offering down payment and closing cost assistance, as well as low down payment options** for VHFA program applicants that find a down payment or the upfront costs of a mortgage to be a barrier to home ownership.
- **Big Annual Savings with Mortgage Credit Certificates**, which may provide you a unique tax benefit each year using the interest paid on your mortgage.
- **Working with both Government and Conventional loan products**, to ensure you have as many options as possible to financing your dream of homeownership. Options may include 100% financing!

Before you get started, let's cover two quick reminders:

- ✓ **VHFA does not lend money directly to homebuyers.** As the only Housing Finance Agency in Vermont, our role is to provide mortgage programs to lenders that may assist you in realizing your dream of owning a home. You need to contact a VHFA Participating Lender to start the loan process.
- ✓ **Lenders accept and review applications, and determine if you are eligible for VHFA Programs.** We have included a list of our Participating Lenders with this letter. To begin the application process you will need to contact a Participating VHFA Lender. VHFA's loan products are exclusively available through our Participating Lenders.

Resources included in this package:

- **A list of Neighborworks® Homeownership Centers in Vermont.** Before initiating the loan process, we also encourage you to consider a Homebuyer Education Course, which are offered at regional Homeownership Centers across Vermont.
- **A list of VHFA's Participating Lenders.**
- **VHFA Purchase Price and Income Limits for the Advantage, MOVE MCC and MCC Programs.**

You will also find more information on our site at www.vhfa.org.



vhfa ASSIST



Down Payment and Closing Cost Assistance

- › Up to \$5,000 for down payment or closing cost assistance
- › 0% Second Mortgage with NO monthly payment
- › Flexible in potential uses, covering a wide range of expenses
- › Repayment? Only if you refinance or sell the home

Down payment and closing costs can be one of the toughest obstacles for potential homebuyers to overcome. VHFA's ASSIST down payment and closing cost assistance products help first time homebuyers clear that difficult hurdle. This assistance for Vermonters is available in combination with VHFA's loan programs, giving you access to a low rate, reduced closing costs, special savings, and a 30 year-fixed rate you can trust.



Visit www.vhfa.org to find Participating Lenders and learn more about how VHFA can help make your dream homeownership a reality!

vhfa
Vermont Housing Finance Agency



website: www.vhfa.org | phone: 800.339.5866 | email: homeownership@vhfa.org

Participating Lenders

All VHFA loans are originated through a Participating Lender. To submit an application, or to find out more about the mortgage process, contact one of the Participating Lenders listed below.

Lender (Alphabetical)	Phone	Toll-Free	Website	Program offered
Academy Mortgage	(802) 399-2034		www.academymortgage.com	Advantage, MOVE MCC, MOVE
Brattleboro Savings and Loan	(802) 275-3902	(888) 806-6400	www.brattleborosavingsmortgage.com	Advantage, MOVE MCC, MOVE
Fairway Mortgage	802-489-7173		www.erinperrinv.com	Advantage, MOVE MCC, MOVE
Mortgage Financial Inc.	(802) 658-5599	(800) 499-6371	www.mfsinc.com	Advantage, MOVE MCC, MOVE
National Bank of Middlebury	(802) 388-4982		www.nationabankmiddlebury.com	Advantage, MOVE MCC, MOVE
New England Federal Credit Union *	(802) 879-8790		www.nefcu.com	Advantage, MOVE MCC, MOVE
Northeast Home Loan	(802) 257-7815	(800) 870-3631	www.northeasthome.com	Advantage, MOVE MCC, MOVE
Northfield Savings Bank *	(802) 476-4873	(800) 672-2274	www.nsbvt.com	Advantage, MOVE MCC, MOVE
Opportunities Credit Union	(802) 865-2003	(800) 865-8328	www.oppsvt.org	Advantage, MOVE MCC, MOVE
Passumpsic Savings Bank	(802) 748-3196	(800) 370-3196	www.passumpsicbank.com	Advantage, MOVE MCC, MOVE
Peoples Trust Company	(800) 479-2196	(800) 479-2196	www.peoplestrustcompany.com	Advantage, MOVE MCC, MOVE
Peoples United Bank *	(802) 660-2345	(800) 752-0006	www.peoplesunited.com	Advantage, MOVE MCC, MOVE
PrimeLending	802-846-2891		www.primelending.com	Advantage, MOVE MCC, MOVE
Regency Mortgage	(802) 863-0403		www.regencymtg.com	Advantage, MOVE MCC, MOVE
Residential Mortgage Services (RMS)	802-526-5321		www.rmsmortgage.com	Advantage, MOVE MCC, MOVE
Union Bank *	(802) 888-6600		www.unionbankvt.com	Advantage, MOVE MCC, MOVE
Vermont Federal Credit Union *	(802) 658-0225	(888) 252-0202	www.vermontfederal.org	Advantage, MOVE MCC, MOVE

* Top 5 VHFA Lender for 2014

Revised 9/2015

Program Income and Purchase Price Limits

Effective July 1, 2015

Advantage Program

Area	Income Limit 2 or fewer persons	Income Limit 3 or more persons	Purchase Price Limit 1-Unit Property	Purchase Price Limit 2-Unit Property
All Vermont Counties	\$100,000	\$125,000	No Limit	No Limit

MOVE, MOVE MCC and MCC

Area	Income Limit 2 or fewer persons	Income Limit 3 or more persons	Purchase Price Limit 1-Unit Property	Purchase Price Limit 2-Unit Property
Addison County	\$73,000	\$ 84,000	\$258,000	\$300,000
Bennington County	\$69,500	\$ 79,500	\$264,500	\$300,000
Burlington Targeted Area – Census Tract #4	\$95,000	\$110,000	\$300,000	\$350,000
Caledonia	\$83,000	\$ 96,000	\$300,000	\$350,000
Chittenden County	\$81,500	\$ 94,000	\$300,000	\$350,000
Essex County	\$83,000	\$ 96,000	\$300,000	\$350,000
Franklin County	\$95,000	\$110,000	\$300,000	\$350,000
Grand Isle County	\$81,500	\$ 94,000	\$300,000	\$350,000
Lamoille County	\$83,000	\$ 96,000	\$300,000	\$350,000
Orange County	\$83,000	\$ 96,000	\$300,000	\$350,000
Orleans County	\$83,000	\$ 96,000	\$300,000	\$350,000
Rutland County	\$83,000	\$ 96,000	\$300,000	\$350,000
Washington County	\$86,000	\$100,000	\$300,000	\$350,000
Windham County	\$83,000	\$ 96,000	\$300,000	\$350,000
Windsor County	\$73,000	\$ 84,000	\$258,500	\$300,000



Dreaming of buying your own home?

Let us help.

NeighborWorks® Homeownership Centers of Vermont
Tools for successful homeownership
Education. Financial Assistance. Continuing Support.

Here's how we can help you:

Credit and Budget Counseling

We offer private counseling to help future home buyers overcome obstacles to homeownership. This includes help with rebuilding credit and assistance with budgeting.

Financial Assistance

We help home buyers find the most affordable financing options, which may include help with down payment and closing costs. The Homeownership Center staff will help you contact the lender you choose and will work with you every step of the way.

Special Lender Programs

There are special programs to help people afford to buy their own homes. We will guide you to the resources that will help you buy the most home for your money. To get the most of these programs, we urge you to work with us before you shop for a home or apply for a mortgage.

Home Maintenance Education

For new homeowners, we offer Home Maintenance/Repair and Lawn and Garden Care Workshops. We can help you make the most of your home and keep it in top-top shape.

Home Rehab Planning and Loans

We'll work with you to make a post-inspection rehab plan. This makes sure that you have the resources to fix any problem in your future home.

Delinquency Intervention

The Homeownership Center can work with you and your lender if you get behind on your mortgage payments.

Orientation

Offered weekly; all services of the Homeownership Center are explained. If you decide to work with us, you'll complete a confidential personal profile. There is a small fee for your credit report.

Home Buyer Education

Held monthly; call ahead to reserve a space. Our class takes you through the process of buying a home step-by-step and helps you to determine if homeownership is right for you. We ask that you go to the Home Buyer Workshop before you can receive any other services of the Homeownership Center.

If you are buying a home with someone else, we encourage both of you to attend Orientation and the Workshop.

NeighborWorks® Alliance of Vermont

www.vthomeownership.org

Call for information or to sign up for our home buyer education program.

Northwest Vermont

Champlain Housing Trust

PO Box 523
88 King Street
Burlington, VT 05402

Phone: 802.862.6244

Fax: 802.660.0641

Champlain Housing Trust

13 Lake Street
St. Albans, VT 05478

Phone: 802.527.2361

Fax: 802.527.2373

Web: www.getahome.org

Email: info@getahome.org

Northeast Kingdom

Rural Edge (Formerly Gilman Housing)

PO Box 259
48 Elm Street
Lyndonville, VT 05851

Phone: 802.535.3555 x1300

Rural Edge (Formerly Gilman Housing)

88 2nd Street
Newport, VT 05855

Phone: 802.535.3555 x1300

Email: info@nekhhome.org

Web: www.myvthome.org

Toll Free: 1.888.MY VT HOME

Southeast Vermont

Windham & Windsor Housing Trust

90 Main Street, Suite 1
Springfield, VT 05156

Phone: 802.885.1856

Fax: 802.885.5811

Web: www.w-wht.org

Email: tjohndrow@w-wht.org

Windham & Windsor Housing Trust

68 Birge Street
Brattleboro, VT 05301

Phone: 802.246.2109

Fax: 802.254.4656

Web: www.w-wht.org

Email: csemans@w-wht.org

Central Vermont

Central Vermont Community Land Trust

107 North Main Street, Floor 2
Barre, VT 05641

Phone: 802.476.4493 x211

Fax: 802.479.0120

Web: www.cvclt.org

Southwest Vermont

NeighborWorks® of Western Vermont

PO Box 541
110 Marble Street
West Rutland, VT 05777

Phone: 802.438.2303

Fax: 802.438.5338

Web: www.nwwvt.org

Email: info@nwwvt.org

