

# 2026 Next Steps: Enrolling Homebuyers

Equity Builder Program, Housing Our Workforce, and Lift Up Homeownership





# This Training Will Cover

- Program Overviews
- Program Comparisons and Steps
- Allocation - Dates and Methodology
- Member & Household Eligibility Requirements
- Income Practices & Calculations
- Reminders, Tips and Tricks
- Contacts and Resources



# Suite of Homeownership Grants

## Equity Builder Program (EBP)

- Households with incomes at or below 80% of area median income

## Housing Our Workforce (HOW)

- Households with incomes above 80% and up to 120% of area median income

## Lift Up Homeownership (LUH)

- Households earning up to 120% of area median income who are first-generation buyers

# Eligible Grant Uses

- Down payment
- Closing costs including:
  - Prepaid and escrows
  - Interest rate buydown up to 2 points\*
- Home purchase within New England
  - 1- to 4-family homes, townhouses, condominiums, cooperative housing units and manufactured housing

\* Cannot pair interest rate buydown/points with Mortgage Partnership Finance® (MPF®) Permanent Rate Buydown product offered by FHLBank Boston. Otherwise, a member who uses one of the programs to assist a buyer with down payment or closing costs can combine the program with the Permanent Rate Buydown product.



# 2026 Allocation Schedule

- Each program has its own pool of money
- Funding released twice a month over **three months**
- Funding release schedule:\*

April	1 <sup>st</sup> and 15 <sup>th</sup>
May	1 <sup>st</sup> and 15 <sup>th</sup>
June	2 <sup>nd</sup> and 16 <sup>th</sup>

- Member maximums vary for each program
  - EBP, HOW, **and LUH** have graduated caps
  - Fall out placed back into the general pool



*\*Subject to change at FHLBank Boston's sole discretion.*

# 2026 Allocation Methodology

## State-By-State Allocation

- State-by-state allocation is based on the homebuyer's primary purchase address **not** the member's headquarters
- \$250,000 per each N.E. state during the first funding release
- Each N.E. state has a defined amount of money for 60 days

## General/ At-Large Allocation

- Funds **not** utilized after June 2 will **move** into the 'at-large' pool
- At-large pool access begins once a New England state is exhausted
- General allocation operates on first-come, first-served basis

Each homeownership program (EBP, HOW, and LUH) has its **own** total funding allocation

# Let's Compare the Programs

Parameters	EBP	HOW	LUH
Income Limits	<= 80% AMI	> 80% to <=120%	<= 120% AMI
Maximum Grant per Household	Up to \$32,099	Up to \$25,000	Up to \$40,000
Maximum Member Limit/Cap*	Up to \$320,000	Up to \$250,000	Up to \$400,000
Minimum Down Payment (homebuyer's own funds)	\$500	\$2,000	\$1,000
Maximum Asset Requirement**	No	Yes	Yes
<b>Use of Grant Funds</b>			
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	<b>Not Required.</b> Homebuyer must sell current primary residence.	Yes
First-Generation Requirement	No	No	Yes
First-time Homebuyer Education and Counseling	Required	Required	Required

\* 2026 Maximum member limits/caps are graduated for each homeownership program. First two funding releases begin at the lower limit and increase up to the maximum on the third release date. Refer to 2026 program procedures for more detailed information

\*\* 2026 Maximum assets for HOW and LUH is \$150,000. Refer to 2026 program procedures for more detailed information.

# Homebuyer Requirements



- Execution of disclosure
  - Identify entire household and income streams
- Meet the Area Median Income (AMI) limits for either program
  - Anticipated and prospective
- Primary residences only
- Homebuyer contribution of own funds toward purchase
  - Funds must stay in the transaction!
- First-time homebuyers to complete education/counseling
- No more than \$250 cash back at closing

# Subject Property Requirements

- Offer to purchase will be acceptable documentation at time of enrollment reservation
  - Fully executed P&S must be provided within 30 days of grant submission
- FHLBank Boston will allow **one-time** change to subject property address for a grant reservation
- No further extensions or exceptions, and grant will go back to general pool if documentation is not provided



**NEW!**

Offer to  
Purchase or  
contract to  
purchase

30-day  
deadline for  
fully executed  
P&S

10-business  
day  
extension  
only before  
enrollment is  
denied

# First-Time Homebuyer Requirement

## First-Time Homebuyer Certification (Page 8 of disclosure):

- Required for EBP and LUH only
- HUD definition 42 U.S.C. §12704(14)
  - Individual and spouse who have not owned a home during the three-year period prior to purchase
- Exceptions include:
  - Single
  - Displaced homemaker
  - Primary residence not permanently affixed

*First-time Homebuyer Certification*

**If you are first-time homebuyer, please complete the following signature by signing below, I/we acknowledge that we intend to proceed. EBP is for first-time homebuyers only.**

*(I/we) will not have held a "present ownership interest" in a principal residence (including a manufactured home permanently affixed to land) at any time during the three-year period immediately preceding the closing of the mortgage loan (excluding a first mortgage loan) in accordance with HUD 42 U.S.C. §12704(14).*

Type/Print Borrower Name	Borrower Signature	Date
Type/Print Borrower Name or Adult Party	Borrower or Adult Party Signature	Date
Type/Print Borrower Name or Adult Party	Borrower or Adult Party Signature	Date

# First-Generation Requirement (LUH Only)

## First-Gen Self-Certification Form:

- Only one borrower/person on the first mortgage must identify as a “first generation” homebuyer”
- A “first generation” homebuyer must self-certify that either:
  - Their parent(s) and/or legal guardian(s) do not currently own and have not previously owned a home in the United States, **OR**
  - They have aged out of foster care

I, \_\_\_\_\_, state the following information to be true and accurate. I am a **First Generation homebuyer**;

I **do not** currently own a home, nor have I previously owned a home in the United States.

I am a resident of (street) \_\_\_\_\_,  
 (city) \_\_\_\_\_, (state) \_\_\_\_\_,  
 \_\_\_\_\_ (zip code) \_\_\_\_\_.

My parents and/or legal guardian of at least one borrower **does not** currently own a home in the United States and has not previously owned a home in the United States.

**Please indicate the last two physical addresses for your parent(s) for the last 10 years.**

**Parent 1 Full Name:** \_\_\_\_\_  
**Last known Address 1:** \_\_\_\_\_  
**Last known Address 2:** \_\_\_\_\_

**Parent 2 Full Name:** \_\_\_\_\_  
**Last known Address 1:** \_\_\_\_\_  
**Last known Address 2:** \_\_\_\_\_

Or at least one borrower has aged out of foster care (if applicable).

**Homebuyer Signature:** \_\_\_\_\_  
**Certification Statement:**  
 I, the undersigned, hereby certify that I am the borrower identified above. As the borrower identified above, I hereby agree to acknowledge, and certify as follows: (1) I am personally familiar with the information meeting the criteria in the classification definition(s) select above; (2) the information contained in this certification is true, completed, and accurate; (3) I understand that with respect to the first-time homebuyer and/or first-generation homebuyer status, FHLBank Boston reserves the right to require additional documentation and/or information as determined necessary by FHLBank Boston in its sole discretion; (4) I understand that the information provided in this certification will be used by FHLBank Boston for the specific purpose of determining whether my household is eligible to receive assistance through LUH program; and (5) I understand that any misrepresentations or false fictitious statements made in this certification, which are used by FHLBank Boston to approve assistance provided to my household through LUH, may constitute an act of fraud and make me and my household subject to possible remedies, including without limitation immediate repayment of any disbursed LUH funds.

# Income Calculation Best Practices

- Determine which AMI limit and program the household qualifies for prior to reserving funds
- Calculate income manually against the system
  - Prospective and Annualized over 12 months
  - Varies from secondary market
- Review income guidelines
- Tax transcripts/returns or non-filing evidence required for **all adult household members** - **NEW!**
- Full-time Student Certification Form (if applicable) - **NEW!**
- Zero certification of income (if applicable)



# Income Limits

## 2025 HUD Limits

**HOW LUH 120% Calculation:**  
 $\$82,700 (50\%) \times 2 \times 1.2 = \$198,480$

LUH does not need to exceed 80% like HOW

FY 2025 Income Limits Summary

FY 2025 Income Limit Area	Median Family Income <a href="#">Click for More Detail</a>	FY 2025 Income Limit Category	Persons in Family							
			1	2	3	4	5	6	7	8
<b>Boston-Cambridge-Quincy, MA-NH HUD Metro FMR Area</b>		Very Low (50%) Income Limits (\$) <a href="#">Click for More Detail</a>	57,900	66,200	74,450	<b>82,700</b>	89,350	95,950	102,550	109,200
		Extremely Low Income Limits (\$)* <a href="#">Click for More Detail</a>	34,750	39,700	44,650	<b>49,600</b>	53,600	57,550	61,550	65,500
		Low (80%) Income Limits (\$) <a href="#">Click for More Detail</a>	92,650	105,850	119,100	<b>132,300</b>	142,900	153,500	164,100	174,650

NOTE: **Boston city** is part of the **Boston-Cambridge-Quincy, MA-NH HUD Metro FMR Area**, so all information presented here applies to all of the Boston-Cambridge-Quincy, MA-NH HUD Metro FMR Area. HUD generally uses the Office of Management and Budget (OMB) area definitions in the calculation of income limit program parameters. However, to ensure that program parameters do not vary significantly due to area definition changes, HUD has used custom geographic definitions for the Boston-Cambridge-Quincy, MA-NH HUD Metro FMR Area.

**EBP 80% = \$132,300**  
**(HOW must exceed \$132,300)**

## Maximum Asset Limit - HOW and LUH Only

- Maximum cash contribution: **\$150,000** total (earnest money deposit plus cash to close cannot exceed)
- Exception allowed only with denial letter **and** sales price not to exceed IRS mortgage revenue bonds
- Enrollment entry is based on the loan estimate
- Disbursement entry is based on the final CD



# Member Requirements

- Submit all documents [online](#)
- Manage grant pipelines
- Reserve under one program (programs switching requires original grant withdrawal)
- Provide compensating factors for housing DTI ratios [over 37%](#)
- Disclose related-party transactions (i.e., renter/landlord)
- Submit grant with closing date [15 business days](#) (at minimum) from reservation date



## Member Action Required

- Enrollments missing documentation go into MAR
- 10 business days to provide or clarify documentation
  - Request extension if more time is required
- Outstanding MAR items may trigger denial

# MAR Reasons & Solutions

## Common Mistakes

- Closing date is less than 15 business days
- Disclosure has typed in signatures and not e-signed
- Expired income documentation
- Housing ratio exceeds 37%

## Solution/Outcome

- Provide extension in 24 hours before reservation is denied
- Re-execute wet-signature or e-sign through proper software
- Review the income guidelines and upload current documents
- Provide compensating factors

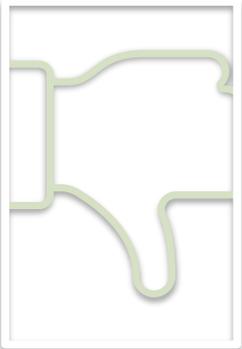
# Procedural Reminders



Only submit/reserve a homebuyer under **one** program



Subject property **can** change **one time** but homebuyer cannot be swapped



**No** placeholder documents



Closing date **must** be 15 business days from reservation - **No exceptions!**

*Always refer to the website for procedures for each program's differences!*

# Tips & Tricks



## DO NOT:

- Submit homebuyer to multiple programs due to income-eligibility threshold variation
- Promise funds to homebuyers prior to funding releases or formal grant reservation
- Provide more documentation than requested
- Contact multiple HCI team members for technical assistance



## DO:

- Submit an income-eligible homebuyer to **one** of the three programs and validate income
- Queue up homebuyers before funding is released to determine income eligibility
- Paystub OR VOE not both (review income guidelines)
- Watch our [YouTube tutorials](#) **before** submitting/reserving homebuyers for technical assistance or attend Office Hours

# Our Team & Helpful Resources



**Livia Bourque**  
VP, HCI Operations Manager



**Sam Juergens**  
HCI Analyst



**Kaitlyn Mulhern**  
Homeownership Programs Manager



**Jack Newton**  
HCI Analyst



**Kevin Ryan**  
HCI Analyst Manager



**Isabel Tapogna**  
HCI Analyst

Please email [housing@fhlbboston.com](mailto:housing@fhlbboston.com) for all program technical assistance

Review [Website](#) for 2026 Materials:

- ✓ Member QC Checklist
- ✓ Disclosures, Notes, and Mortgages
- ✓ Income Guidelines
- ✓ Program Procedures
- ✓ FAQs

Technical Assistance Via [YouTube](#):

- ✓ How to request Community Lending Account
- ✓ How to submit member application
- ✓ How to submit enrollment
- ✓ How to request disbursement

# Questions?

