



one.
For your first home.

AGENDA

- ❑ Welcome and Introduction
- ❑ What is MHP?
- ❑ ONE Mortgage: Program Overview
- ❑ ONE+ & ONE+ Boston Overview
- ❑ What's new & What's ahead?
- ❑ Questions



Massachusetts Housing Partnership

Who we are:

The Massachusetts Housing Partnership (MHP), a statewide public non-profit affordable housing organization established in 1985 to help increase the supply of affordable housing in Massachusetts.

Vision:

MHP envisions a world in which everyone has equitable access to a safe, healthy, and affordable home in a thriving community.

Mission:

As a leader and innovator, MHP expands access to affordable housing and promotes housing equity in communities across the Commonwealth

What is the ONE Mortgage Program?



The ONE Mortgage is a state-sponsored, below-market mortgage product designed specifically for first-time homebuyers. It was created to help address patterns of racial discrimination in mortgage lending and has built-in affordability features that make your dollar go further.

Over 26,000+ first-time homebuyers



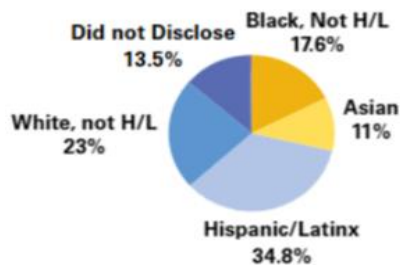
Homeownership Update: FY2026

7/1/2025 - 3/25/2026

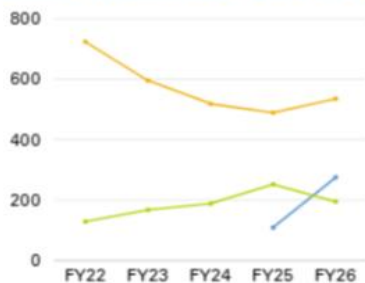
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535

Households of color **65%**
Below 80% AMI **44%**
Deed-restricted units **39%**



Loan Volume by Program

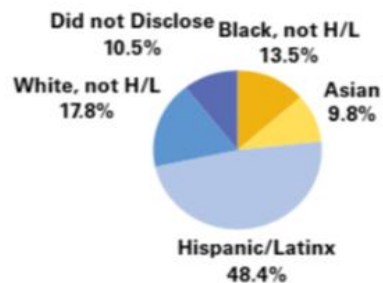


All ONE ONE+Boston ONE+

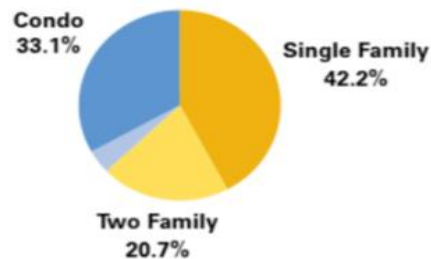


275

Households of color **80%**
Below 80% AMI **49%**
Deed-restricted units **17%**

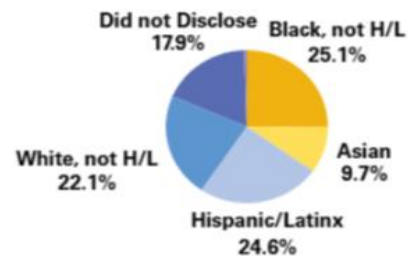


Property Type Breakdown

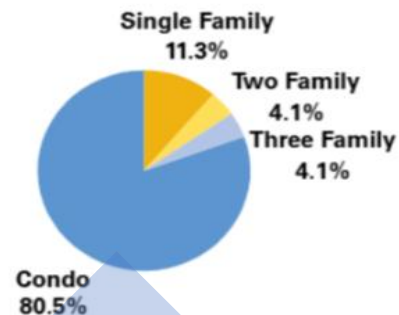


195

Households of color **59%**
Deed-restricted units **61%**



Property Type Breakdown



Low Minimum Down Payment



3% down payment required for condos, single and two-family properties (1.5% must be in the borrower's name at the time of MHP application. The remaining 1.5% can be met with down payment assistance or a gift).

5% down payment required for three-family properties (3% must be from borrower's own funds).



No Private Mortgage Insurance

Instead of borrowers paying costly mortgage insurance each month, MHP provides lenders with a Loan Loss Reserve to mitigate the lender's credit risk.



Low Fixed Interest Rate

The ONE Mortgage interest rate is fixed for 30-years and is offered at a discount by participating lenders. MHP requires that the mortgage loan be offered at a rate no greater than 30 basis points below the 30-year fixed rate in Freddie Mac's Weekly Primary Mortgage Market Survey.

State Subsidy Available for Qualified Borrowers



Eligible ONE Mortgage buyers may qualify for a zero percent interest subsidy from MHP. To qualify for MHP subsidy, total household income must be below 80% AMI, and their housing-to-income ratio must be greater than 28% for condos/singles (or 42% for two-family properties). Borrowers purchasing three-family properties, and borrowers with a down payment greater than 20% are not eligible for MHP subsidy.

Who is Eligible for the ONE Mortgage?

First-Time Homebuyers

- Must not have owned a home in the last three years
- All adult household members must be first-time homebuyers

Income & Assets

- Income limits vary by community & household size
- Total household assets must be under \$100,000
- Retirement and certain approved assistance funds are excluded

Homebuyer Education

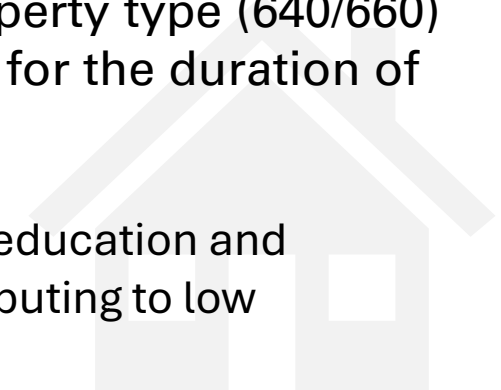
- Completion of an MHP-approved pre-purchase course is required
- Additional education required for two- and three-family properties

Credit & Residency

- Minimum credit score requirements vary by property type (640/660)
- Borrowers are required to reside in the property for the duration of the ONE Mortgage loan.

Post-Purchase Education

- The HomeSafe program provides free post-purchase education and counseling, supporting long-term success and contributing to low delinquency rates among MHP borrowers.





one+

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WHY ONE+?

The Challenge

- A constrained home purchase market and widening affordability gap
- Persistent racial homeownership and wealth disparities

The Approach

- Addressing multiple barriers with a single product
- Interest rate reductions paired with down payment and closing cost assistance
- Building on successful models: ONE+ Boston and MassDREAMS



ONE+ MORTGAGE

Additional Interest Rate Discount

- 100 basis points below ONE Mortgage base rate *(MHP provides 4% of loan amount to lender)*

Down Payment Assistance

- Up to 2% of the purchase price

Closing Cost Assistance

The total ONE+ benefit may not exceed \$50,000 per household.

Downpayment and closing cost assistance will be structured as a 0% deferred loan, forgivable over 5 years. The loan is forgiven at 20% per year over the 5-year period. The loan is completely forgiven after the 5-year anniversary. This does not include the interest rate reduction.

The receipt of ONE+ DPA and CC assistance will be governed by a ONE+ Mortgage and Note, recording in either 2nd or 3rd lien position, depending on whether the homebuyer receives traditional MHP interest subsidy.



RATE COMPARISON	Freddie 30-Year Fixed	ONE Mortgage	ONE+
	6.11%	5.81%	4.81%



ELIGIBILITY

ONE+ borrowers are eligible to purchase anywhere in MA if they currently reside within one of 29 communities in the Commonwealth :

Attleboro, Barnstable, Boston, Brockton, Chelsea, Chicopee, Everett, Fall River, Fitchburg, Framingham, Haverhill, Holyoke, Lawrence, Leominster, Lowell, Lynn, Malden, Methuen, New Bedford, Peabody, Pittsfield, Quincy, Randolph, Revere, Salem, Springfield, Taunton, Westfield, and Worcester

Afford MORE in Boston!



WHY ONE+ BOSTON?

The Challenge

In a high-cost market like Greater Boston, rising home prices and interest rates make homeownership increasingly out of reach for first-time buyers.

The Insight

Lowering the interest rate has an outsized impact on affordability. A rate reduction stretches a buyer's dollar, improves qualification, and lowers monthly payments—often more effectively than increasing down payment assistance alone.

The Evidence

Research, including findings from the Urban Institute, shows that interest-rate buydowns improve affordability and support stronger long-term equity building for homeowners.



Afford MORE in Boston!

ONE+ Boston Requirements & Key Features

Must live in the City of Boston

Must purchase in the City of Boston

1.00% rate reduction

Up to 2% of the purchase price in Downpayment Assistance for borrower's purchasing a deed-restricted property

Up to 3% of the purchase price for borrower's purchasing a market-rate property

Eligible Closing Costs

This assistance is in the form of a grant; it does not need to be paid back.

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