

WFA Product Update, Late Fee, Minimum Loan Delivery, and Trailing Documents Reminder

WFA Product Income Limit Update

The Workforce Advantage (WFA) Product income limit will be decreasing to 60% AMI* effective with new loans created in www.emasshousing.com January 2nd, 2025.

- **New Income limits are attached to the Announcement. Form L-101 WFA** will be updated and posted on emasshousing.com on the effective date of January 2, 2025.
- *WFA Income Limits based on HOME Income Limits

Late Fee

MassHousing will be reinstating late fee for initial loan file submissions on or after January 2nd, 2025.

- Late delivery fee will be assessed when purchase conditions remain outstanding 10 calendar days from the later of the lock expiration date or purchase suspense date.
- Beginning on day 11, a fee of 0.02 pts-per day-will be assessed until the file is cleared for funding.
 - Late fee will not start on a weekend.

Minimum Loan Delivery

Participating lenders must sell to MassHousing at least five (5) purchased or insured loans, including: first Conventional, FHA mortgage, second mortgage (excluding DPA), or Mortgage Insurance loans annually to maintain their lender eligibility. Selling at least 5 loans annually is necessary to remain proficient at processing, underwriting, and delivering loans to MassHousing.

- MassHousing will be assessing an annual renewal fee prior to completion of the annual assessment of the lender's origination activity on the anniversary date of their lender approval. The renewal fee will be waived if the production minimum of (5) purchased or insured loans is fulfilled.

If the Lender has sold fewer than 5 first purchased or insured loans:

- **Lender will be subject to a \$5,000 fee to stay active.** *The origination period is one year beginning with the Lender's approval anniversary.*
- **Lenders who do not originate the minimum during the previous two years will no longer be an eligible lender to participate in MassHousing programs.**
- **Lenders who are terminated will not be eligible for reapplication for 2 years.**

Nothing in these requirements is intended to waive any of MassHousing rights or remedies availed in the Master Loan Purchase Agreement.

Trailing Documents

MetaSource will be permanently closing its Denver, Colorado office. However, we want to assure you that their services related to Trailing Documents will remain uninterrupted.

Going forward, please send or instruct your team to send any physical shipments to:

- 2860 Exchange Blvd., Suite 100
Southlake, TX 76092
Attn: C/O MetaSource Trailing Docs Department

Their Denver office will continue processing packages until February 14, 2025. After that date, any documents received will be forwarded to Dallas location for processing.

Please note the following:

CONVENTIONAL Documents to be delivered to eMassHousing:

- The registry certified copy of the mortgage. MassHousing requires PDFs of Conventional recorded mortgages to be uploaded into eMassHousing with the book & page.
- Final title insurance policy and any required waivers, attorney's opinion, and/or applicable endorsements to be uploaded into eMassHousing.
- Recorded Municipal Lien Certificate "MLC" is required for all purchase transactions to be uploaded into eMassHousing.

FHA Documents:

- Original recorded or registry certified copy of mortgage (Certified copy if Land Court) to be delivered to MetaSource
- Final title insurance policy and any required waivers, attorney's opinion, and/or applicable endorsements to be uploaded into eMassHousing.
- Recorded Municipal Lien Certificate "MLC" for all purchase transactions to be uploaded into eMassHousing.
- Mortgage Insurance Certificate "MIC" to be uploaded into eMassHousing.

DPA Documents to be delivered to eMassHousing:

- The original or registry certified copy of MassHousing DPA Mortgage to be uploaded into eMassHousing.

Upcoming Trainings

Register here for Training: <https://www.masshousing.com/home-ownership/lender-training>

Please contact us at 888- 843-6432 option 1, 4, email homeownership@masshousing.com or contact your Relationship manager for assistance.

| COUNTY/COMMUNITY | INCOME LIMITS PER HOUSEHOLD SIZE* | | | | | | | |
|---|-----------------------------------|--------|--------|--------|---------|---------|---------|---------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| MIDDLESEX COUNTY Billerica, Chelmsford, Dracut, Dunstable, Groton, Lowell , Pepperell, Tewksbury, Tyngsborough, Westford | 57,780 | 66,000 | 74,280 | 82,500 | 89,100 | 95,700 | 102,300 | 108,900 |
| Acton, Arlington, Ashby, Ashland, Ayer, Bedford, Belmont, Boxborough, Burlington, Cambridge, Carlisle, Concord, Everett , Framingham , Holliston, Hopkinton, Hudson, Lexington, Lincoln, Littleton, Malden , Marlborough, Maynard, Medford, Melrose, Natick, Newton, North Reading, Reading, Sherborn, Shirley, Somerville, Stoneham, Stow, Sudbury, Townsend, Wakefield, Waltham, Watertown, Wayland, Weston, Wilmington, Winchester, Woburn | 68,520 | 78,360 | 88,140 | 97,920 | 105,780 | 113,640 | 121,440 | 129,240 |
| NANTUCKET COUNTY Nantucket | 64,320 | 73,500 | 82,680 | 91,860 | 99,240 | 106,560 | 113,940 | 121,260 |
| NORFOLK COUNTY Avon | 54,660 | 62,460 | 70,260 | 78,060 | 84,300 | 90,600 | 96,780 | 103,080 |
| Bellingham, Braintree, Brookline, Canton, Cohasset , Dedham, Dover, Foxborough, Franklin, Holbrook, Medfield, Medway, Millis, Milton, Needham, Norfolk, Norwood, Plainville, Quincy , Randolph , Sharon, Stoughton, Walpole, Wellesley, Westwood, Weymouth, Wrentham | 68,520 | 78,360 | 88,140 | 97,920 | 105,780 | 113,640 | 121,440 | 129,240 |
| PLYMOUTH COUNTY Abington, Bridgewater, Brockton , East Bridgewater, Halifax, Hanson, Lakeville, Marion, Mattapoisett, Middleborough, Plympton, Rochester, West Bridgewater, Whitman | 54,660 | 62,460 | 70,260 | 78,060 | 84,300 | 90,600 | 96,780 | 103,080 |
| Carver, Duxbury, Hanover, Hingham, Hull, Kingston, Marshfield, Norwell, Pembroke, Plymouth, Rockland, Scituate, Wareham | 68,520 | 78,360 | 88,140 | 97,920 | 105,780 | 113,640 | 121,440 | 129,240 |
| SUFFOLK COUNTY Boston , Chelsea , Revere , Winthrop | 68,520 | 78,360 | 88,140 | 97,920 | 105,780 | 113,640 | 121,440 | 129,240 |
| WORCESTER COUNTY Athol, Hardwick, Hubbardston, New Braintree, Petersham , Phillipston , Royalston , Warren | 47,760 | 54,600 | 61,440 | 68,220 | 73,680 | 79,140 | 84,600 | 90,060 |
| Ashburnham, Fitchburg, Gardner, Leominster, Lunenburg, Templeton, Westminster, Winchendon | 65,300 | 74,650 | 84,000 | 93,300 | 100,800 | 108,250 | 115,700 | 123,200 |
| Auburn, Barre, Berlin, Blackstone, Bolton, Boylston, Brookfield, Charlton, Clinton, Douglas, Dudley, East Brookfield, Grafton, Harvard, Holden, Hopedale, Lancaster, Leicester, Mendon, Milford, Millbury, Millville, Northborough, Northbridge, North Brookfield, Oakham, Oxford, Paxton, Princeton, Rutland, Shrewsbury, Southborough, Southbridge, Spencer, Sterling, Sturbridge, Sutton, Upton, Uxbridge, Webster, Westborough, West Boylston, West Brookfield, Worcester | 61,920 | 70,800 | 79,620 | 88,440 | 95,520 | 102,600 | 109,680 | 116,760 |
| <i>*The combined income of all individuals who will occupy the property cannot exceed the limit for the property location.</i> | | | | | | | | |
| <i>**Income Limits based on HOME Income Limits</i> | | | | | | | | |