**ENERGY SAVER HOME LOAN PROGRAM**

**PROGRAM DISCLOSURE**

You have applied for an Energy Saver Loan. The Energy Saver Loan is available in an amount up to the limits set forth below. Energy Saver funds may be used for an Eligible Improvement, as defined by the ENERGY SAVER HOME LOAN PROGRAM.

* All applicants must own a 1-4 residential dwelling (condominiums are not eligible) and currently reside in the Commonwealth of Massachusetts
* Property purchased may be located anywhere in Massachusetts and must be applicant’s primary place of residence.

**Terms of Energy Saver Loan:**

* Eligible applicants may receive:
  + A minimum loan amount of $10,000 to a maximum of $100,000 for a 20-year term (240 months)

**Loan Rate and Term** *(Borrowers will be qualified at the full amortized rate)*

1. **Month Term with the following structure:**

* First 18 months Interest Only
* Amortized Payments for remainder 222 months (P&I)
* Borrowers up to 80% AMI\* Fixed Interest Rate of 0.50%
* Borrowers above 80% AMI up to 135% AMI\* Fixed Interest Rate of 2%

Loan is fully due and payable on sale or refinance of Property.

***Please Note: MassHousing does not guarantee a utility cost savings in this program.***

\*Based on where property is located

The foregoing statements and terms are acknowledged and agreed to.

BorrowerSignature CoborrowerSignature

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| --- | --- |
| Name | Name |