

## Broker Updates and Reminders

### **NEW** Attorneys Added to Our List

**Guirado & Cantor** - 82 Cummings Highway, Roslindale MA 02131

Contact: Laureen Encarnacion - [laureen@gclawpc.com](mailto:laureen@gclawpc.com)

**SKM Title** - 378 Page Street Suite 101 Stoughton, MA 02072

Contact: Tiffany Stannard [TStannard@weclosetheloan.com](mailto:TStannard@weclosetheloan.com)

MassHousing will continue the rotation process for assigning attorney. Contact [HOwholesale@masshousing.com](mailto:HOwholesale@masshousing.com) to inquire on selected attorney (*all Attorney fee sheets located on page 3,4 and 5 of this document*). **MassHousing will order title, please refrain from ordering.**

### **NEW** Broker Submission Checklist

- [Broker Submission Checklist](#)
  - Richard Petisce – [rpetisce@masshousing.com](mailto:rpetisce@masshousing.com) will contact you to set up an information session on the contents and requirements.

## Origination Reminders

1. When originating a loan where the borrower has variable income due to fluctuating hours, MassHousing follows HUD requirements on FHA insured loans.

#### Hourly Standard

For employees who are paid hourly and whose hours do not vary, the Mortgagee must consider the Borrower's current hourly rate to calculate Effective Income.

For employees who are paid hourly and whose hours vary, the Mortgagee must use the average of the income over the previous two years. If the Mortgagee can document an increase in pay rate the Mortgagee may use the most recent 12-month average of hours at the current pay rate.

Exception Due to COVID-19 Related Economic Event (temporary loss of employment, temporary reduction of income, or temporary reduction of hours worked during the Presidentially-Declared COVID-19 National Emergency):

For employees who are paid hourly and whose hours do not vary, the Mortgagee must use the current hourly rate to calculate Effective Income. For employees who are paid hourly and whose hours vary, the Mortgagee must calculate the Effective Income by using the lesser of:

- the average of the income in accordance with the Hourly Standard section above for the time period prior to the COVID-19 Related Economic Event; or
- the average of the income earned since the COVID-19 Related Economic Event.

For additional information see Handbook 4000.1 II.A.4.c.iii. and II.A.5.b.iii. at [https://www.hud.gov/program\\_offices/administration/hudclips/handbooks/hsglh](https://www.hud.gov/program_offices/administration/hudclips/handbooks/hsglh)

2. Cashback may never exceed earnest money deposit. Due care should always be taken if additional grants are used in addition to MassHousing downpayment assistance. Remember the CLTV may never exceed MHFA max amount of 105%.
3. Deed restricted properties should be indicated upfront at time of disclosures.
  - **Costs for certificate of compliance and additional recorded mortgage will apply.**

## Hazard and Flood Insurance Mortgagee Clause *REMINDER*

Massachusetts Housing Finance Agency  
ISAOA/ATIMA  
PO Box 2111  
Carmel, IN 46082

## WFA Product Income Limit Update *REMINDER*

Workforce Advantage Income Limits were updated January 2<sup>nd</sup>, 2025.

- L-101 WFA & WFA/FHA Income Limits: [Word](#) | [PDF](#)

## MassHousing Contact Information

Please contact us at 888- 843-6432 option 1, 4, email [HOwholesale@masshousing.com](mailto:HOwholesale@masshousing.com) or contact your Relationship manager for assistance.

# Attorney Standardized Fee Sheet

Guirado & Cantor



- Settlement Fee: **\$500**
- Owners Title: **TBD**
- Lender's Title: **TBD**
- Buyer rep fee: **\$300**
- Homestead Fee-Obtain: Only Recording
- Municipal Lien Cert Fee: **\$50.00**
- Survey Fee: **\$85.00**

## Recording Fees

- Deed: **\$155.00**
- Mortgage: **\$205.00**
- Municipal Lien Certificate: **\$80.00**
- Homestead Recording Fee: **\$35.00**
- Erecording Fee's: **\$5.25** per document

In MA Recording Fees are flat fees in each County ex: *Middlesex v Norfolk* – see below

- <https://massrods.com/middlesexsouth/recording-fees/>
- <https://www.norfolkdeeds.org/services/fee-schedule>

# Attorney Standardized Fee Sheet

SKM Title



- Settlement Fee: **\$500**
- Owners Title: **TBD**
- Lender's Title: **TBD**
- Buyer rep fee: **\$300**
- Homestead Fee-Obtain: Only Recording
- Municipal Lien Cert Fee: **\$50.00**
- Survey Fee: **\$85.00**

## Recording Fees

- Deed: **\$155.00**
- Mortgage: **\$205.00**
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# Attorney Standardized Fee Sheet

Kriss Law



- Settlement Fee: **\$500 FTHB \$395**
- Owners Title: **TBD**
- Lender's Title: **TBD**
- Courier Fee:
- Buyer rep fee: **\$300**
- Homestead Fee-Obtain: Only Recording
- Municipal Lien Cert Fee: **\$50.00**
- Survey Fee: **\$85.00**

## Recording Fees

- Deed: **\$155.00**
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