

ONE Mortgage Program

The ONE Program is a financially sustainable mortgage option designed for low- and moderate-income first-time homebuyers.

Fixed Interest Rate

A discounted, 30-year fixed interest rate with no points charged to the homebuyer.

Low Down Payment

Minimum 3% down payment when purchasing single-family property or condominium.

Minimum 5% down payment when purchasing two-family property.

No Private Mortgage Insurance (PMI)

Save hundreds on your monthly payments with no PMI.

Interest Subsidy

Income-eligible buyers may also qualify for an initial subsidized payment applied to monthly mortgage statements during the first seven years of homeownership.

Long-term Affordability

Lowers your monthly mortgage payment by about 20%.

Asset Building

Build equity and savings with every mortgage payment.



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Borrower Eligibility

- Must not have owned a home in the last three years.
- Complete an approved pre-purchase homebuyer education workshop.
- Meet program household income guidelines (limits vary by community).
- Have less than \$75,000 in household liquid assets (excluding retirement accounts).
- Meet Leader Bank's credit and underwriting requirements.
- Minimum 3% down when purchasing single-family property, or condominium. Homebuyers must contribute at least 1.5% of the down payment from their own savings.
- Must use the property as your primary residence through the loan term.
- Must be pre-qualified on MHP website.

Max 97% LTV for single-family property or condominium. Max 95% LTV for two-family property. 1.5% of down payment must be borrower's own funds. No mortgage insurance. Min 660 FICO Score. 33/38 max DTI ratios, up to 43% with MHP exception. Middlesex, Suffolk, Plymouth & Norfolk MA counties only. Primary Residence – must occupy property as primary residence for life of the loan. Must be First Time Home Buyer – homebuyer class required. Total household assets less than \$75,000. Reserves for single-family and condo = 1 month PITI, two-family properties = 2 months PITI. Subject to credit approval. Restrictions, terms, and conditions may apply. Example: Purchase of a single-family property with a 30-year loan, purchase price of \$400,00 with 3% down at an Annual Percentage Rate of 4.543% would result in 360 monthly payments of \$1975.86. Payments do not include taxes and insurance and your actual payment may be greater. Check with a Leader Bank representative for current rate.

